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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation ADAIR FOUNDATION		A Employer identification number 46-1486106	
Number and street (or P O box number if mail is not delivered to street address) 4722 SHADYWOOD LANE		B Telephone number (see instructions) (707) 639-5055	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75209		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,258,815		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	800			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	223,576			
	b Gross sales price for all assets on line 6a 223,726				
	7 Capital gain net income (from Part IV, line 2)		223,576		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	224,376	223,576		
	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). 	2,280			
	c Other professional fees (attach schedule) 	3,520			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	399			
	22 Printing and publications				
	23 Other expenses (attach schedule). 	155	105		
	24 Total operating and administrative expenses. Add lines 13 through 23	6,354	105		0
	25 Contributions, gifts, grants paid	251,317			251,317
	26 Total expenses and disbursements. Add lines 24 and 25	257,671	105		251,317
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-33,295			
	b Net investment income (if negative, enter -0-)		223,471		
	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	40,490	705	705
	2	Savings and temporary cash investments	53	3,780	3,780
	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)	1,135,680	960,960	1,254,330
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,176,223	965,445	1,258,815	
Liabilities	17	Accounts payable and accrued expenses	530		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	530	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,175,693	965,445	
	30	Total net assets or fund balances(see instructions)	1,175,693	965,445	
31	Total liabilities and net assets/fund balances(see instructions) . .	1,176,223	965,445		

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	1,175,693		
2	Enter amount from Part I, line 27a	2	-33,295		
3	Other increases not included in line 2 (itemize) ▶ _____	3	49,006		
4	Add lines 1, 2, and 3	4	1,191,404		
5	Decreases not included in line 2 (itemize) ▶ _____	5	225,959		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	965,445		

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	COPART STOCK - 6,000 SHARES	D	2012-12-27	2015-03-13
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 223,726		150	223,576
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			223,576
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	223,576
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))
2014	187,450	1,506,977	000 124388
2013	155,650	1,515,303	000 102719
2012		1,474,959	
2011			
2010			

2	Total of line 1, column (d).	2	000 227107
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	000 075702
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,301,407
5	Multiply line 4 by line 3.	5	98,519
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,235
7	Add lines 5 and 6.	7	100,754
8	Enter qualifying distributions from Part XII, line 4.	8	251,317

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)	1	2,235
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	2,235
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	2,235
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,300
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	2,300
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,600
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,365
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 2,365 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?		Yes	No
1a				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 ▶ \$ _____ (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? <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	Yes	
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) ▶ TX _____			
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	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 2015 or the taxable year beginning in 2015 (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? Website address ▶adairfoundation.org	13	Yes	
14	The books are in care of ▶TAMMI ADAIR Telephone no ▶(916) 504-4950 Located at ▶4722 SHADYWOOD LANE DALLAS TX ZIP+4 ▶75209			
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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶	16	Yes	No

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 anyof 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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 2015? ☐	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 allyears 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 2015 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 2015). ☐	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 2015?	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
AARON J ADAIR	V P / SEC	0		
4722 SHADYWOOD LANE	001 00			
DALLAS, TX 75209				
TAMMI L ADAIR	PRES	0		
4722 SHADYWOOD LANE	002 00			
DALLAS, TX 75209				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total number of other employees paid over \$50,000.

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Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See 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	1,237,274
b	Average of monthly cash balances.	1b	83,951
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,321,225
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	1,321,225
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,818
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,301,407
6	Minimum investment return. Enter 5% of line 5.	6	65,070

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	65,070
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,235
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,235
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	62,835
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	62,835
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	62,835

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	251,317
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	251,317
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	2,235
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	249,082

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				62,835
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.			73,419	
e From 2014.			112,101	
f Total of lines 3a through e.	185,520			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>251,317</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				62,835
e Remaining amount distributed out of corpus	188,482			
5 Excess distributions carryover applied to 2015 (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	374,002			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	374,002			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .			73,419	
d Excess from 2014. . . .			112,101	
e Excess from 2015. . . .			188,482	

Part XIV

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b Check box to indicate whether the organization

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

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(1) Total support other than gross

investment income (interest,

dividends, rents, payments
on accounts, loans, etc.

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). . . .

Largest amount of support

from an exempt organization

Part XV

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))

AARON AND TAMMI ADAIR

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV **Supplementary Information**(continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	A mount
Name and address (home or business)					
a <i>Paid during the year</i> See Additional Data Table					
Total				▶ 3a	251,317
b <i>Approved for future payment</i>					
Total				▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

(1) Cash.

(2) Other assets.

(1) Sales of assets to a noncharitable exempt organization.	
(2) Purchases of assets from a noncharitable exempt organization.	
(3) Rental of facilities, equipment, or other assets.	
(4) Reimbursement arrangements.	
(5) Loans or loan guarantees.	
(6) Performance of services or membership or fundraising solicitations.	

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]

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.

2016-11-01

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 Angela D Shanks	Preparer's Signature	Date 2016-10-19	Check if self-employed ☒	PTIN
Firm's name ☒ Capital City Accountancy LLP			Firm's EIN ☒	
Firm's address ☒ 2725 Riverside Boulevard Sacramento, CA 95818			Phone no (916) 504-4950	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Bibles for Children Inc 771 County Rd 4 Oxford, NY 13830		PC	Spiritual Christian Ministry	500
CRU - Missions Campus Crusades 2514 Piedmont Avenue 102 Berkely, CA 94704		PC	Spiritual Christian Ministry	4,800
Dallas Baptist University 3000 Mountain Creek Parkway Dallas, TX 75211		PC	Nesbitt Scholarship	10,276
Dallas Life Foundation 1100 Cadiz St Dallas, TX 75215		PC	Spiritual Christian Ministry	5,000
East-West Ministries International 2001 W Plano Parkway Ste 3000 Plano, TX 75075		PC	Spiritual Christian Ministry	3,000
North Side Community School 3033 North Euclid St Louis, MO 63115		PC	Spiritual Christian Ministry	1,500
Highland Park Presbyterian 3821 University Blvd Dallas, TX 75205		PC	Spiritual Christian Ministry	7,500
Park Cities Baptist Church PO Box 12068 Dallas, TX 75225		PC	Spiritual Christian Ministry	24,000
Recovery Inn 101 East Park Blvd Ste 203 Plano, TX 75074		PC	Spiritual Christian Ministry	5,000
The Leaven 2320 Courage Drive Suite 111 Fairfield, CA 94533		PC	Spiritual Christian Ministry	35,000
Watermark Church 7540 LBJ Freeway Dallas, TX 75251		PC	Spiritual Christian Ministry	13,000
Wycliff Bible Translators PO Box 628200 Orlando, FL 32862		PC	Bible Translations	20,000
Young Life PO Box 520 Colorado Springs, CO 80902		PC	Spiritual Christian Ministry	5,000
Daily Hope Ministries PO Box 80448 RSM, CA 92688		PC	Spiritual Christian Ministry	500
The Voice of the Martyrs PO 443 Bartlesville, OK 740050443		PC	Spiritual Christian Ministry	25,000
Total ▶ 3a				251,317

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
VogelAlcove PO Box 150948 Dallas,TX 753150948		PC	Spiritual Christian Ministry	1,500
The Gideons International PO Box 140800 Nashville,TN 372140800		PC	Spiritual Christian Ministry	22,000
Cathedral Eritrean Orthodox Tewahdo Medhanealem Church 1720 Gus Thomasson Road Dallax,TX 75228		PC	Spiritual Christian Ministry	1,000
Lake Mead Christian Ministries 540 E Lake Mead Parkway Henderson,NV 89015		PC	Spiritual Christian Ministry	500
e3 Partners Ministry - I Am Second 317 Main Street Suite 212 Franklin,TN 37064		PC	Spiritual Christian Ministry	10,000
Champion of Home Partnership PO Box 4600 Houston,TX 77210		PC	Spiritual Christian Ministry	193
King's College 56 Broadway New York,NY 10004		PC	Spiritual Christian Ministry	1,500
Notre Dame School 2018 Allen Street Dallas,TX 75204		PC	Spiritual Christian Ministry	10,000
American Cancer Society 250 Williams Street NW Atlanta,GA 30303		PC	Cancer Research	5,000
Cornerstone Baptist 1819 Martin Luther King Blvd Dallax,TX 75215		PC	Spiritual Christian Ministry	1,000
Solano Community College 4000 Suisun Valley Road Fairfield,CA 94534		PC	Spiritual Christian Ministry	2,000
Sole Hope 605 East Innes Street 3263 Salisbury,NC 28145		PC	Spiritual Christian Ministry	7,392
Free Church Inc 1523 Mccoy Street Dallas,TX 75204		PC	Spiritual Christian Ministry	2,500
EB Women Doing Well PO Box 670214 Dallas,TX 75367		PC	Spiritual Christian Ministry	156
Awakening Youth Inc PO Box 97 Dayton,IN 47941		PC	Spiritual Christian Ministry	2,500
Total ▶ 3a				251,317

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
American Ireland Fund 5720 LBJ Freeway Suite 455 Dallas, TX 75240		PC	Spiritual Christian Ministry	21,500
Clark Atlanta University 223 James P Brawley Drive SW Atlanta, GA 30314		PC	Spiritual Christian Ministry	2,500
Total ▶ 3a				251,317

TY 2015 Accounting Fees Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING SERVICES	2,280			

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: ADAIR FOUNDATION

EIN: 46-1486106

Software ID: 15000290

Software Version: 15.3.0.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
COPART STOCK - 6,000 SHARES	2012-12	D	2015-03		223,726	150			223,576	

TY 2015 General Explanation Attachment

Name: ADAIR FOUNDATION

EIN: 46-1486106

Software ID: 15000290

Software Version: 15.3.0.0

TY 2015 Investments Corporate Stock Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
50760 shares of COPART STOCK	960,960	1,254,330

TY 2015 Other Decreases Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Description	Amount
TAX GAIN ON SALE OF STOCK	223,576
INCOME TAXES	2,300
MEALS ENTERTAINMENT LIMITATION	26
NON-DEDUCTIBLE CONTRIBUTION	57

TY 2015 Other Expenses Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK MERCHANT FEES	155	105		

TY 2015 Other Increases Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Description	Amount
BOOK LOSS ON SALE OF STOCK	49,006

TY 2015 Other Professional Fees Schedule**Name:** ADAIR FOUNDATION**EIN:** 46-1486106**Software ID:** 15000290**Software Version:** 15.3.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL SERVICES - OTHER	3,520			

TY 2015 Substantial Contributors Schedule

Name: ADAIR FOUNDATION

EIN: 46-1486106

Software ID: 15000290

Software Version: 15.3.0.0

Name	Address
AARON AND TAMMI ADAIR	3704 SOUTHWESTERN BOULEVARD DALLAS, TX 75225