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For calendar year 2015, or tax year beginning 05-01-2015 , and ending 04-30-2016

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	
City or town, state or province, country, and ZIP or foreign postal code Sea Girt, NJ 08750		B Telephone number (see instructions) (732) 449-5323	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,439,204		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities	36,889	36,889		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	49,388			
	b Gross sales price for all assets on line 6a 278,284				
	7 Capital gain net income (from Part IV , line 2)		49,388		
	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) 	186	186		
	12 Total. Add lines 1 through 11	86,468	86,468		
	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) 	14,701	3,455		11,246
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	830			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule). 	6,091			125
	24 Total operating and administrative expenses. Add lines 13 through 23	22,622	3,455		12,371
	25 Contributions, gifts, grants paid	43,985			43,985
	26 Total expenses and disbursements. Add lines 24 and 25	66,607	3,455		56,356
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	19,861			
	b Net investment income (if negative, enter -0-)		83,013		
	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		726	428	428
	2	Savings and temporary cash investments		65,381	92,053	92,053
	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)		532,902	580,861	900,220
	c	Investments—corporate bonds (attach schedule)		252,083	225,451	227,930
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		181,823	193,873	218,571
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)		2	2	2	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,032,917	1,092,668	1,439,204	
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 ▶ _____)		242	-815	
	23	Total liabilities (add lines 17 through 22)		242	-815	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,032,675	1,093,483	
	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)		1,032,675	1,093,483		
31	Total liabilities and net assets/fund balances (see instructions)		1,032,917	1,092,668		

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	1,032,675
2	Enter amount from Part I, line 27a	2	19,861
3	Other increases not included in line 2 (itemize) ▶ _____	3	40,947
4	Add lines 1, 2, and 3	4	1,093,483
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	1,093,483

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)
1a	See Additional Data Table			
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	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			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	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	49,388
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	-11,419

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	52,145	1,311,676	0 039754
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

2	Total of line 1, column (d).	2	0 198406
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 039681
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,294,081
5	Multiply line 4 by line 3.	5	51,350
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	830
7	Add lines 5 and 6.	7	52,180
8	Enter qualifying distributions from Part XII, line 4.	8	56,356

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)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,600

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.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 770 Refunded

1

830

2

0

3

830

4

5

830

6a

1,600

6b

6c

6d

7

1,600

8

9

10

770

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)?			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?			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 2015 or the taxable year beginning in 2015 (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

Form 990-PF (2015)

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 ► <u>www.guidestar.org</u>	13	Yes	
14	The books are in care of ► <u>George McKelvey Co Inc</u> Telephone no ► <u>(732) 449-5323</u> Located at ► <u>529 Washington Avenue Sea Girt NJ</u> ZIP+4 ► <u>087502904</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</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 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)? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	1,265,465
b	Average of monthly cash balances.	1b	48,323
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,313,788
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	1,313,788
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,707
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,294,081
6	Minimum investment return. Enter 5% of line 5.	6	64,704

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	64,704
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	830
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	830
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	63,874
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	63,874
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	63,874

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	56,356
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	56,356
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	830
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	55,526

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				63,874
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			21,054	
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.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 56,356				
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.				21,054
e Remaining amount distributed out of corpus	35,302			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	35,302			35,302
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			21,054	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				7,518
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.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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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Part XV

1 Information Regarding Foundation Managers:

Contributed more than 2% of the total contributions received by the foundation
 (or have contributed more than \$5,000) (See section 507(d)(2))

10% or more of the stock of a corporation (or an equally large portion of the stock of a partnership) in which the foundation has a 10% or greater interest

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

contributions to preselected charitable organizations and does not accept or make gifts, grants, etc. (see instructions) to individuals or organizations under

E-mail address of the person to whom applications should be addressed

mitted and information and materials they should include

D AND SCHOLASTIC APTITUDE

as by geographical areas, charitable fields, kinds of institutions, or other

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data TableSee Additional Data Table				
Total			▶ 3a	43,985
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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		

[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	*****	2016-05-05	*****	May the IRS discuss this return with the preparer shown below (see instr.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name MICHAEL G BUDALICH	Preparer's Signature	Date 2016-12-14	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name ▶ Michael G Budalich CPA			Firm's EIN ▶	
	Firm's address ▶ 2329 Highway 34 Suite 206 Manasquan, NJ 08736			Phone no (732) 223-5345	

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

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)	(d) Date sold (mo , day, yr)
DuPont E I I 95%	P	2011-09-08	2016-01-15
Sara Lee 2 75%	P	2012-03-20	2015-07-30
Heartland Value	P	2014-01-01	2015-11-04
RoyceMicro	P	2014-04-01	2015-06-22
Teekay LP	P	2011-06-01	2015-09-24
Allergan	P	2013-10-01	2015-08-05
Alphabet Inc Cap A	P	2009-01-05	2015-11-10
Alphabet Inc Cap A	P	2009-01-05	2016-02-10
Canadian Pacific	P	2014-07-02	2015-12-28
CDK Global	P	1983-01-01	2015-11-16

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

(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)
25,000	0	25,604	-604
25,076	0	25,671	-595
18,524	0	19,938	-1,414
18,353	0	17,144	1,209
7,155	0	7,716	-561
33,374	0	14,510	18,864
15,034	0	3,219	11,815
35,531	0	8,047	27,484
12,695	0	18,337	-5,642
3,021	0	0	3,021

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	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
0	0	0	-604
0	0	0	-595
0	0	0	-1,414
0	0	0	1,209
0	0	0	-561
0	0	0	18,864
0	0	0	11,815
0	0	0	27,484
0	0	0	-5,642
0	0	0	3,021

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

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
Chubb	P	2009-05-12	2015-11-16
Chubb	P	2009-05-12	2016-01-19
Freeport-McMoran	P	2013-05-01	2015-09-24
HCP Inc	P	2013-10-08	2016-02-17
Integry Energy	P	2011-04-13	2015-06-30
Southwest Energy	P	2015-06-13	2015-11-09
Waste Connections	P	2005-09-27	2015-08-15
WEC Corp	P	2011-04-13	2015-07-07

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)
12,830	0	3,952	8,878
25,172	0	15,807	9,365
3,834	0	12,070	-8,236
13,711	0	20,157	-6,446
5,574	0	14,866	-9,292
5,819	0	17,238	-11,419
17,562	0	4,602	12,960
19	0	18	1

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	8,878
0	0	0	9,365
0	0	0	-8,236
0	0	0	-6,446
0	0	0	-9,292
0	0	0	-11,419
0	0	0	12,960
0	0	0	1

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	Expense account, (e) other allowances
SARAH KENDALL	President 1 00	0	0	0
PO Box 419 Harrisville, NH 03450				
ROBERT MCKELVEY	Treasuer 1 00	0	0	0
115 Neptune Place Sea Girt, NJ 08750				
E JENNY K FLANAGAN	Trustee 0 50	0	0	0
46 Washington St 1st Fl Warren, RI 02885				
EDWARD CERNY 111	Trustee 0 50	0	0	0
31 Clear Lake Rd Roscoe, NY 12776				
ROBERT GERSHEN	Trustee 0 50	0	0	0
3838 Flores Ave Sarasota, FL 34239				
E JENNY K FLANAGAN	Trustee 0 50	0	0	0
46 Washington St 1st Fl Warren, RI 02885				
MICHAELLE BIDDLE	Trustee 0 50	0	0	0
PO Box 57 Northampton, MA 01061				
JOHN HOLMAN 111	Trustee 0 50	0	0	0
48 Loantaka Lane Morristown, NJ 07960				
M CARL JOHNSON 111	Trustee 0 50	0	0	0
199 N Harvard St N923 Brighton, MA 02135				

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>				
MS RENE' RINALDI Director of Student Accounts Middletown, CT 06547	NoneN/A	N/A	1st & 2ndScholarshipsSemester	18,500
Ms Anne Green Wesleyan University Downey House Rm 207 294 High St Middletown, CT 06547		N/A	ConferenceWriters	2,590
Ms Elizabeth J McCormick Wesleyan University 237 High St North College Room 303 Middletown, CT 06547		N/A	LibraryOlin	12,000
Chairperson Performance Series Wesleyan University PO Box 7000 Middletown, CT 06459		N/A	SeriesPerformance	3,335
Chairman Music Series Wesleyan University PO Box 7000 Middletown, CT 06547		N/A	SeriesMusic	1,532
Chairperson Assembly Series Wesleyan University PO Box 7000 Middletown, CT 06547		N/A	SeriesAssembly	4,175
Chairman Coffee HouseWesleyan University PO Box 7000 Middletown, CT 06547		N/A	HouseCoffee	1,841
Chairman Library Wesleyan University PO Box 7000 Middletown, CT 06547		N/A	Library	12
Total ▶ 3a				43,985

TY 2015 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 2015 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
DuPont E I 1 95%	2011-09	Purchased	2016-01	GENERAL PUBLIC	25,000	25,604			-604	
Sara Lee 2 75%	2012-03	Purchased	2015-07	GENERAL PUBLIC	25,076	25,671			-595	
Heartland Value		Purchased	2015-11	GENERAL PUBLIC	18,524	19,938			-1,414	
RoyceMicro		Purchased	2015-06	GENERAL PUBLIC	18,353	17,144			1,209	
Teekay LP	2011-06	Purchased	2015-09	GENERAL PUBLIC	7,155	7,716			-561	
Allergan	2013-10	Purchased	2015-08	GENERAL PUBLIC	33,374	14,510			18,864	
Alphabet Inc A	2009-01	Purchased	2005-11	GENERAL PUBLIC	15,034	3,219			11,815	
Alphabet Inc A	2009-01	Purchased	2016-02	GENERAL PUBLIC	35,531	8,047			27,484	
Canadian Pacific	2014-07	Purchased	2015-12	GENERAL PUBLIC	12,695	18,337			-5,642	
CDK Global	1983-01	Purchased	2015-11	GENERAL PUBLIC	3,021				3,021	
Chubb Inc	2009-05	Purchased	2012-11	GENERAL PUBLIC	12,830	3,952			8,878	
Chubb	2009-05	Purchased	2016-01	GENERAL PUBLIC	25,172	15,807			9,365	
Freeport-McMoran	2013-05	Purchased	2015-09	GENERAL PUBLIC	3,834	12,070			-8,236	
HCP Inc	2013-10	Purchased	2016-02	GENERAL PUBLIC	13,711	20,157			-6,446	
Southwest Energy	2012-03	Purchased	2015-11	GENERAL PUBLIC	5,819	17,238			-11,419	
Integrity Energy	2011-04	Purchased	2015-06	GENERAL PUBLIC	5,574	14,866			-9,292	
Waste Connections	2005-09	Purchased	2015-08	GENERAL PUBLIC	17,562	4,602			12,960	
WEC	2011-04	Purchased	2015-07	GENERAL PUBLIC	19	18			1	

TY 2015 General Explanation Attachment**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Identifier	Return Reference	Explanation
	Part XV Supplementary Information	QUESTION 2D THE SCHOLARSHIP COMPETITION IS OPEN TO ALL MEMBERS OF WESLEYAN UNIVERSITY AND ADVERTISED ON CAMPUS THE SELECTORS MAY GIVE PREFERENCE TO MEMEBERS OF THE MIDDLETOWN CHAPTER OF THE ALPHA DELTA PHI SOCIETY AS STIPULATED IN THE ORGINIZATION'S BYLAWS

TY 2015 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	25,049
Anheuser Busch 2.150%	25,205	25,535
ATT 1.40%	24,940	25,002
Berkshire Hathaway 2.0%	24,946	25,469
CVS Caremark 2.25%	25,256	25,573
Dr. Pepper Snapple 2.0%	24,644	24,991
Kellogg Co 1.750%	25,358	25,250
Oracle Corp 2.250%	25,119	25,772
Teva Pharm 2.25%	25,257	25,289

TY 2015 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	33,476
ADP	1,304	17,688
Air Lease Corp	18,749	15,240
Allergan PC	14,510	21,656
Alphabet Inc Cap Stk CI C	11,158	48,511
AmerisourceBergen	7,924	17,020
Aqua America Inc	15,152	18,996
Boeing Co	25,637	26,960
Canadian Pacific Railway	6,895	7,213
Chevron Corp	22,634	30,654
Chubb	26,167	28,286
Costco	5,784	29,626
Crown Castle Intl	16,841	17,376
CVS	13,058	50,250
Enterprise Products	11,547	21,352
First American Financial	17,859	28,816
Ford Motor Co	21,792	25,764
Gaming and Leisure Prop	25,710	26,232
Home Depot Inc	15,851	26,778
Horace Mann Eductors	17,461	18,660
Intel	20,022	24,224
MetLife	18,631	18,040
Novartis	16,626	22,791
Penn National Gaming Inc	17,147	19,356
Realty Income Corp	16,969	23,680
Royal Dutch Shell PC	20,592	16,005
Skyworks Solutions	20,841	13,364
Southern Company	17,189	25,050
Spectra Energy	18,948	25,016
Sunoco LP	18,937	25,123

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Unilever	18,077	26,916
United Technologies	14,810	20,874
Verizon	16,763	30,564
Visa Inc	9,619	38,620
Waste Connections	9,218	40,368
Wisconsin Energy Corp	14,848	19,675

TY 2015 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		20,827	16,393
Harbor Intl		50,771	56,992
iShares S&P		13,719	32,121
Loomis-Sayles Sr		27,752	25,202
Oppenheimer Developing		12,382	10,335
T-Rowe Price Mid-Cap		27,136	40,213
Homestead Small Co		20,945	19,256
Perrott Micro		20,341	18,059

TY 2015 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			

TY 2015 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			

TY 2015 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			

TY 2015 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	5,282			
Filing Fees	64			
Supplies	455			
Foreign Tax	137			
Leasehold Improvements	125			125
Service Charges	28			

TY 2015 Other Income Schedule**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	186	186	

TY 2015 Other Increases Schedule**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Description	Amount
Security Cost Adjustment	40,947

TY 2015 Other Liabilities Schedule**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	242	-815

TY 2015 Other Liabilities Schedule**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	242	-815

TY 2015 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	14,701	3,455		11,246

TY 2015 Taxes Schedule**Name:** Adelphic Educational Fund**EIN:** 06-6023615

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax 4/30/16	830			