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Extended to February 15, 2019

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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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning APR 1, 2017 , and ending MAR 31, 2018

Name of foundation The Hop & Mae Adams Foundation	A Employer identification number 27-1393341
Number and street (or P O box number if mail is not delivered to street address) 5598 North Eagle Road — Room/suite 102	B Telephone number 208/562-4100
City or town, state or province, country, and ZIP or foreign postal code Boise, ID 83713	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) ▶$ 39,760,759. — J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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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).)

	Line		(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	500,000.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	15,268.	15,268.		Statement 2
	4	Dividends and interest from securities	470,998.	470,998.		Statement 3
	5a	Gross rents	625,886.	625,886.		Statement 4
	b	Net rental income or (loss) 485,329.				Statement 5
	6a	Net gain or (loss) from sale of assets not on line 10	33,582.			Statement 1
	b	Gross sales price for all assets on line 6a 3,120,737.				
	7	Capital gain net income (from Part IV, line 2)		71,220.		
	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)				
	11	Other income				
	12	Total. Add lines 1 through 11	1,645,734.	1,183,372.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages	73,600.	0.		73,600.
	15	Pension plans, employee benefits				
	16a	Legal fees Stmt 6	109,594.	5,455.		104,139.
	b	Accounting fees Stmt 7	19,948.	1,995.		17,953.
	c	Other professional fees Stmt 8	471,064.	79,694.		391,370.
	17	Interest	28,102.	28,102.		0.
	18	Taxes Stmt 9	82,989.	10,761.		75,951.
	19	Depreciation and depletion	260,226.	101,876.		
	20	Occupancy	2,100.	0.		2,100.
	21	Travel, conferences, and meetings	35,964.	3,622.		32,342.
	22	Printing and publications				
	23	Other expenses Stmt 10	357,638.	35,533.		322,105.
	24	Total operating and administrative expenses. Add lines 13 through 23	1,441,225.	267,038.		1,019,560.
	25	Contributions, gifts, grants paid	87,893.			87,893.
	26	Total expenses and disbursements. Add lines 24 and 25	1,529,118.	267,038.		1,107,453.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	116,616.			
	b	Net investment income (if negative, enter -0-)		916,334.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		6,352,695.	5,382,703.	5,382,703.
3	Accounts receivable ▶	23,653.			
	Less allowance for doubtful accounts ▶		23,653.	23,653.	23,653.
4	Pledges receivable ▶				
	Less. allowance for doubtful accounts ▶				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ▶	2,656,943.			
	Less: allowance for doubtful accounts ▶	0.	2,114,201.	2,656,943.	2,656,943.
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		17,183.	16,849.	16,849.
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	Stmt 11	6,209,544.	5,814,333.	6,157,576.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis Stmt 19-1 ▶	11,905,766.			
	Less accumulated depreciation Stmt 19-1 ▶	507,033.	11,491,226.	11,398,733.	13,736,665.
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment: basis Stmt 20-1 ▶	13,599,572.			
	Less accumulated depreciation Stmt 20-1 ▶	419,403.	8,719,923.	13,180,169.	11,761,370.
15	Other assets (describe ▶ Statement 12)		25,000.	25,000.	25,000.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		34,953,425.	38,498,383.	39,760,759.
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				
22	Other liabilities (describe ▶ Statement 13)		29,566.	3,457,909.	
23	**Total liabilities** (add lines 17 through 22)		29,566.	3,457,909.	
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 ▶ [X] and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		34,923,859.	35,040,474.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	**Total net assets or fund balances**		34,923,859.	35,040,474.	
31	**Total liabilities and net assets/fund balances**		34,953,425.	38,498,383.	

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	34,923,859.
2	Enter amount from Part I, line 27a	2	116,616.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	35,040,475.
5	Decreases not included in line 2 (itemize) ▶ Rounding Difference	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,040,474.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	Sale of Publicly Traded Securities	P	Various	Various
b	Sale of 3 Lots in Ada County	D	Various	Various
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	3,011,537.		3,000,155.	11,382.
b	109,200.		49,362.	59,838.
c				
d				
e				

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

	(i) FMV 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				11,382.
b				59,838.
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 71,220.

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). If (loss), enter -0- in Part I, line 8 } 3 N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the 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))
2016	3,283,293.	23,744,047.	.138279
2015	2,617,441.	25,494,370.	.102667
2014	2,108,263.	28,673,527.	.073526
2013	1,492,829.	28,851,240.	.051742
2012	3,314,600.	21,843,608.	.151742

2	Total of line 1, column (d)	2	.517956
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.103591
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	25,640,991.
5	Multiply line 4 by line 3	5	2,656,176.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,163.
7	Add lines 5 and 6	7	2,665,339.
8	Enter qualifying distributions from Part XII, line 4	8	5,726,049.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	9,163.
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	9,163.
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	9,163.
6	Credits/Payments.				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	9,570.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	9,570.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	407.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 407. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ ID			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.hopandmaeadamsfoundation.org

14 The books are in care of ▶ The Foundation Telephone no. ▶ 208/562-4100

Located at ▶ 5598 North Eagle Road, No. 102, Boise, ID ZIP+4 ▶ 83713

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 N/A

			Yes	No
16	At any time during calendar year 2017, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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		X
	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 2017?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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.)	N/A	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. ▶ ____, ____, ____, ____				
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 2017 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 2017.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		X
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? See Statement 14	☒ 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		X
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?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
Andrew MacKenzie P.O. Box 646 Carson City, NV 89702	Trustee Emeritus 1.00	0.	0.	0.
Steven G. Neighbors 5598 North Eagle Road. No. 102 Boise, ID 83713	Co-Trustee 2.00	0.	0.	0.
Edward D. Ahrens P.O. Box 9500 Boise, ID 83707-9500	Co-Trustee 2.00	0.	0.	0.
Christopher MacKenzie P.O. Box 646 Carson City, NV 89702	Co-Trustee 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Strategic & Operational Solutions, Inc. 5598 N. Eagle Rd. No. 102, Boise, ID 83713	Administrative and Professional Service	238,452.
MacWest Marketing - 310 South Nevada Street, Carson City, NV 89703	Management and Marketing Services	143,224.
First Foundation Advisors - 18101 Von Karman Avenue, Suite 700, Irvine, CA 92612	Brokerage Fees	54,473.
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 See Statement 15	3,864,669.
2 See Statement 16	437,573.
All other program-related investments. See instructions.	
3 See Statement 17	316,354.
Total. Add lines 1 through 3 ▶	4,618,596.

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	6,456,902.
b	Average of monthly cash balances	1b	5,817,561.
c	Fair market value of all other assets	1c	13,757,000.
d	**Total** (add lines 1a, b, and c)	1d	26,031,463.
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	26,031,463.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	390,472.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,640,991.
6	**Minimum investment return.** Enter 5% of line 5	6	1,282,050.

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	1,282,050.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	9,163.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,163.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,272,887.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,272,887.
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	1,272,887.

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	1,107,453.
b	Program-related investments - total from Part IX-B	1b	4,618,596.
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	5,726,049.
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	5	9,163.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,716,886.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,272,887.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012 — 2,271,884.				
b From 2013 — 66,004.				
c From 2014 — 685,761.				
d From 2015 — 1,350,200.				
e From 2016 — 2,114,431.				
f **Total** of lines 3a through e	6,488,280.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 5,726,049.				
a Applied to 2016, but not more than line 2a			0.	
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 2017 distributable amount				1,272,887.
e Remaining amount distributed out of corpus	4,453,162.			
5 Excess distributions carryover applied to 2017 (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	10,941,442.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	2,271,884.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	8,669,558.			
10 Analysis of line 9.				
a Excess from 2013 — 66,004.				
b Excess from 2014 — 685,761.				
c Excess from 2015 — 1,350,200.				
d Excess from 2016 — 2,114,431.				
e Excess from 2017 — 4,453,162.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [X] 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 , 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Boys and Girls Club of Western Nevada 329 West 5th St. Carson City, NV 89703	N/A	Public Charity	Disadvantaged Youth	15,000.
Carson High School 1111 N. Saliman Rd. Carson City, NV 89701	N/A	Public School	Youth Education	2,500.
Friends in Service Helping - Emergency Referral Service 138 East Long St. Carson City, NV 89706	N/A	Public Charity	Food and Shelter Services	2,000.
Greenhouse Project 611 N. Nevada St Carson City, NV 89703	N/A	Public Charity	Education Programs	2,500.
Nevada State EB-5 Regional Center, Inc. 704 W. Nye Ln., #201 Carson City, NV 89703	N/A	501(c)(3)	Carson City Neighborhood Development	50,000.
Total See continuation sheet(s)			▶ 3a	87,893.
b *Approved for future payment* None				
Total			▶ 3b	0.

Form **990-PF** (2017)

723611 01-03-18

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15,268.	
4 Dividends and interest from securities			14	470,998.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	485,329.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	33,582.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,005,177.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,005,177.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	None

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

Sign Here

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

Edward D. Ahrens — 2-9-19 — Trustee

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Darin DeAngeli		2/14/19		P00193310
Firm's name ▶ Ahrens DeAngeli Law Group LLP			Firm's EIN ▶ 27-2895129	
Firm's address ▶ P.O. Box 9500 Boise, ID 83707-9500			Phone no. (208) 639-7799	

Form **990-PF** (2017)

723622 01-03-18

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization	Employer identification number
The Hop & Mae Adams Foundation	27-1393341

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
The Hop & Mae Adams Foundation	27-1393341

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Mae B. Adams Trust 5598 North Eagle Road, Ste. 102 Boise, ID 83713	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
The Hop & Mae Adams Foundation	27-1393341

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization	Employer identification number
The Hop & Mae Adams Foundation	27-1393341

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Form 990-PF	Gain or (Loss) from Sale of Assets	Statement 1

(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
Sale of Publicly Traded Securities				Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,011,537.	3,000,155.	0.	0.	11,382.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Sale of 3 Lots in Ada County	Donated	Various	Various

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
109,200.	87,000.	0.	0.	22,200.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	33,582.

Form 990-PF	Interest on Savings and Temporary Cash Investments	Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest on Savings	15,268.	15,268.	
Total to Part I, line 3	15,268.	15,268.	

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends on Securities	470,998.	0.	470,998.	470,998.	
To Part I, line 4	470,998.	0.	470,998.	470,998.	

Form 990-PF Rental Income Statement 4

Kind and Location of Property	Activity Number	Gross Rental Income
Farm property located in Canyon and Owyhee Co ID (Adams Family Farms LLC)	1	21,315.
Restaurant Property (Adams Fairview)	2	48,000.
Nugget Casino Property (Adams Carson LLC)	3	412,000.
Adams HUB	4	47,417.
Adams 302 N Carson LLC	5	78,944.
Adams 308 N Curry LLC	6	15,164.
Adams Devine LLC	7	3,046.
Total to Form 990-PF, Part I, line 5a		625,886.

Form 990-PF Rental Expenses Statement 5

Description	Activity Number	Amount	Total
Property Taxes (Adams Family Farms, LLC)		5,326.	
Insurance Expense (Adams Family Farms, LLC)		1,101.	
Irrigation Expenses (Adams Family Farms, LLC)		12,114.	
Professional Fees (Adams Family Farms, LLC)		2,544.	
Travel Expenses (Adams Family Farms,LLC)		27.	
Banking Fees (Adams Family Farms, LLC)		170.	
Office Expense (Adams Family Farms, LLC)		109.	

Administrative Fees (Adams Family Farms LLC)		1,722.	
- SubTotal -	1		23,113.
Depreciation and Amortization (Adams Fairview LLC)		17,310.	
Banking Fees (Adams Fairview LLC)		142.	
Repairs and Maintenance (Adams Fairview LLC)		2,986.	
Administrative Fees (Adams Fairview LLC)		2,045.	
Legal Fees (Adams Fairview LLC)		37.	
Office Expense (Adams Fairview LLC)		25.	
Utilities (Adams Fairview LLC)		3,724.	
- SubTotal -	2		26,269.
Depreciation and Amortization (Adams Carson LLC)		84,566.	
Dues, Licenses, and Subscriptions (Adams Carson LLC)		350.	
Office Expense (Adams Carson LLC)		287.	
Banking Fees (Adams Carson LLC)		202.	
Administrative Fees (Adams Carson LLC)		354.	
Legal Fees (Adams Carson LLC)		466.	
Repairs and Maintenance (Adams Carson LLC)		4,950.	
- SubTotal -	3		91,175.
Total rental expenses			140,557.
Net rental Income to Form 990-PF, Part I, line 5b			485,329.

Form 990-PF Legal Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	109,091.	4,952.		104,139.
Legal Fees (Adams Fairview LLC)	37.	37.		0.
Legal Fees (Adams Carson LLC)	466.	466.		0.
To Fm 990-PF, Pg 1, ln 16a	109,594.	5,455.		104,139.

Form 990-PF Accounting Fees Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	19,948.	1,995.		17,953.
To Form 990-PF, Pg 1, ln 16b	19,948.	1,995.		17,953.

Form 990-PF Other Professional Fees Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Professional Fees	289,247.	22,677.		266,570.
Investment Management Fees	54,473.	54,473.		0.
Consulting Fees	124,800.	0.		124,800.
Professional Fees (Adams Family Farms, LLC)	2,544.	2,544.		0.
To Form 990-PF, Pg 1, ln 16c	471,064.	79,694.		391,370.

Form 990-PF Taxes Statement 9

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Property Taxes	77,479.	5,435.		72,044.
Payroll Taxes	3,907.	0.		3,907.
FYE 2016 Refund	<18,723.>	0.		0.
FYE 2017 Estimated Payment	12,000.	0.		0.
FYE 2018 Estimated Payment	3,000.	0.		0.
Property Taxes (Adams Family Farms, LLC)	5,326.	5,326.		0.
To Form 990-PF, Pg 1, ln 18	82,989.	10,761.		75,951.

Form 990-PF Other Expenses Statement 10

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	3,410.	533.		2,877.
Dues, Licenses and Subscriptions	22,120.	19.		22,101.
Insurance	57,798.	2,658.		55,140.
Maintenance and Repairs	33,259.	<3,101.>		36,360.
Marketing Expenses	19,095.	0.		19,095.
Meals	1,588.	0.		1,588.
Office Expenses	112,112.	1,156.		110,956.
Utilities	51,532.	0.		51,532.
Administrative Fees	26,443.	3,987.		22,456.
Insurance Expense (Adams Family Farms, LLC)	1,101.	1,101.		0.
Irrigation Expenses (Adams Family Farms, LLC)	12,114.	12,114.		0.
Banking Fees (Adams Family Farms, LLC)	170.	170.		0.
Office Expense (Adams Family Farms, LLC)	109.	109.		0.
Administrative Fees (Adams Family Farms LLC)	1,722.	1,722.		0.
Banking Fees (Adams Fairview LLC)	142.	142.		0.
epairs and Maintenance Adams Fairview LLC)	2,986.	2,986.		0.
dministrative Fees (Adams airview LLC)	2,045.	2,045.		0.
ffice Expense (Adams airview LLC)	25.	25.		0.
tilities (Adams Fairview LC)	3,724.	3,724.		0.
ues, Licenses, and ubscriptions (Adams Carson LC)	350.	350.		0.
ffice Expense (Adams Carson LC)	287.	287.		0.
anking Fees (Adams Carson LC)	202.	202.		0.
dministrative Fees (Adams arson LLC)	354.	354.		0.
epairs and Maintenance Adams Carson LLC)	4,950.	4,950.		0.
o Form 990-PF, Pg 1, ln 23	357,638.	35,533.		322,105.

Form 990-PF	Corporate Stock	Statement 11

Description	Book Value	Fair Market Value
Mutual Funds -- See Attached Statement 18	3,434,202.	3,295,657.
Stocks -- See Attached Statement 18	2,380,131.	2,861,919.
Total to Form 990-PF, Part II, line 10b	5,814,333.	6,157,576.

Form 990-PF	Other Assets	Statement 12

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Ownership Interest in Non-Marketable Assets	25,000.	25,000.	25,000.
To Form 990-PF, Part II, line 15	25,000.	25,000.	25,000.

Form 990-PF	Other Liabilities	Statement 13

Description	BOY Amount	EOY Amount
Security Deposits	2,650.	23,825.
Payroll Liabilities	3,125.	3,052.
Collateral Deposit	23,791.	24,181.
Donation Liability	0.	2,191.
Equity Position Deposit	0.	500,000.
Loan to Fund Building Project	0.	2,904,660.
Total to Form 990-PF, Part II, line 22	29,566.	3,457,909.

Form 990-PF Expenditure Responsibility Statement Statement 14
Part VII-B, Line 5c

Grantee's Name

Nevada State EB-5 Regional Center, Inc.

Grantee's Address

704 W. Nye Lane #201
Carson City, NV 89703

Grant Amount	Date of Grant	Amount Expended
50,000.	06/13/17	50,000.

Purpose of Grant

Carson City Neighborhood Development

Dates of Reports by Grantee

March 31, 2018

Any Diversion by Grantee

None

Results of Verification

Based on the report furnished by the Grantee, no part of the grant has been used for any purpose other than the intended purpose.

Grantee's Name

Carson Cares

Grantee's Address

1402 W. King St.
Carson City, NV 89703

Grant Amount	Date of Grant	Amount Expended
5,000.	12/20/17	5,000.

Purpose of Grant

Carson City Disaster Relief

Dates of Reports by Grantee

March 31, 2018

Any Diversion by Grantee

None

Results of Verification

Based on the report furnished by the Grantee, no part of the grant has been used for any purpose other than the intended purpose.

Form 990-PF	Summary of Program-Related Investments	Statement 15

Description

Adams 308 N. Curry, LLC. Demolition and renovation expenses paid for the building located at 308 N. Curry in downtown Carson City, property was vacant for a decade. The Foundation is nearing completion on construction of a new building and offer units for lease to bring start-up and other successful businesses in order to revitalize Carson City's downtown core.

	Amount
To Form 990-PF, Part IX-B, line 1	3,864,669.

Form 990-PF	Summary of Program-Related Investments	Statement 16

Description

Adams 302 N. Carson, LLC. Renovation expenses paid for the building located at 302 N. Carson in downtown Carson City, NV. The Foundation is refurbishing the building to attract start-up and successful businesses to help rejuvenate and stabilize Carson City's downtown core.

	Amount
To Form 990-PF, Part IX-B, line 2	437,573.

Form 990-PF Other Program-Related Investments Statement 17

Description	Amount
Carson Careers LLC is a VC firm created to finance start-up businesses in Carson City. The LLC also holds residential property located in Carson City. The property is in the process of being remodeled to provide housing options for entrepreneurs. Income will be used to fund charitable activities.	310,111.

Description	Amount
Adams Hub is an entrepreneurial support center in connection with start-up companies working with Carson Incubator I LLC. Rent is charged to these start-up companies at a reduced rate. Income dervived will be used to fund charitable activities of the Foundation.	6,243.
Total to Form 990-PF, Part IX-B, line 3	316,354.

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ADVISERS INVT TR JOHCM INTL SELECT I	JOHIX	8/7/13	15,284 929	$23 32	$356,444 54	$279,249 21	$77,195 33
DOUBLELINE TOTAL RETURN BOND I	DBLTX	3/6/13	41,372 844	10.48	433,587.41	466,563 75	(32,976 34)
DOUBLELINE LOW DURATION BOND FUND I	DBLSX	3/6/13	26,697 969	9 97	266,178 75	272,230.41	(6,051 66)
EATON VANCE SHT DUR INFLT PRTCTD INC I	EIRRX	2/24/17	34,470 173	9 81	338,152 40	341,208 57	(3,056 17)
GUGGENHEIM TOTAL RETURN BOND INSTL	GIBIX	2/16/17	11,568 681	26 96	311,891 64	307,673 99	4,217 65
GUGGENHEIM FLOATING RATE STRATEGIES INSTL	GIFIX	2/12/15	10,942 092	26 00	284,494.39	285,563 54	(1,069 15)
HIGHLAND OPPORTUNISTIC CREDIT Z	HNRZX	1/23/18	33 848 382	4 27	144,532 59	140,849 19	3,683 40
HIGHLAND TOTAL RETURN Y	HTAYX	7/25/17	5,996 098	22 48	134,792 28	147,133 93	(12,341 65)
OAKMARK FDS INTL SMALL CAP INSTL	OANEX	8/7/13	19,927 39	17 14	341,555 46	321,291 15	20,264 31

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
PIMCO FDS INCOME INSTL	PIMIX	3/6/13	25,927 436	12 21	316,573.99	321,498 71	(4,924 72)
THIRD AVENUE TR FOCUSED CREDIT INSTL	TFCIX	3/6/13	41,853 539	0.25	10,463 38	200,990 98	(190,527 60)
TOCQUEVILLE INTL VALUE FD	TIVFX	9/6/17	20,504 892	17 41	356,990 17	349,948 25	7,041 92
TOTAL MUTUAL FUNDS					**$3,295,657.00**	**$3,434,201.68**	**$(138,544.68)**

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALPHABET INC COM CL C	GOOG	12/17/14	108	$1,031 79	$111,433 32	$66,019 25	$45,414 07
ALTRIA GROUP INC COM	MO	8/7/13	1,291	62 32	80,455 12	47,567 15	32,887 97
ANHEUSER BUSCH INBEV ADR SPONSORED	BUD	8/7/13	413	109 94	45,405 22	41,983 05	3,422 17
BALL CORP COM	BLL	11/6/17	961	39 71	38,161 31	39,873 65	(1,712 34)
BANK OF NEW YORK MELLON CORP COM	BK	8/7/13	1,996	51 53	102,853 88	63,119 66	39,734 22
BERKSHIRE HATHAWAY INC DEL COM CL B	BRK B	8/7/13	695	199 48	138,638 60	82,744 94	55,893 66
BLACKROCK INC COM	BLK	3/25/13	115	541 72	62,297 80	30,299 05	31,998 75
BOLLORE INVESTISSEMENT COM	BOIVF	10/12/17	8,393	5 37	45,070 41	41,043 89	4,026 52

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
BRITISH AMERICAN TOBACCO PLC ADR SPONSORED	BTI	8/7/13	686	57 69	39,575 34	37,133 13	2,442 21
BROOKFIELD ASSET MGMT INC COM CL A	BAM	3/1/18	1,070	39 00	41,730 00	41,203 98	526 02
CENTURYLINK INC COM	CTL	4/28/15	2,985	16 43	49,043 55	60,987 89	(11,944 34)
DIAGEO PLC ADR SPONSORED	DEO	8/7/13	385	135 42	52,136 70	46,813 26	5,323 44
GOLDMAN SACHS GROUP INC COM	GS	8/7/13	298	251 86	75,054 28	49,212 32	25,841 96
GRAMERCY PROPERTY TRUST COM	GPT	10/3/14	2,835	21 73	61,604 55	60,774 27	830 28
HEINEKEN HOLDING COM	HKHHF	3/25/13	648	104 10	67,456 80	41,750 27	25,706 53
JOHNSON & JOHNSON COM	JNJ	3/25/13	790	128 15	101,238 50	78,903 55	22,334 95
MARTIN MARIETTA MATLS INC COM	MLM	9/12/17	197	207 30	40,838 10	40,352 29	485 81
MEDTRONIC PLC COM	MDT	9/16/15	900	80 22	72,198 00	61,678 55	10,519 45
MICROSOFT CORP COM	MSFT	3/25/13	908	91 27	82,873 16	31,617 01	51,256 15
MONDELEZ INTL INC COM CL A	MDLZ	8/7/13	1,215	41 73	50,701 95	50,269 15	432 80
NESTLE S A ADR SPONSORED	NSRGY	8/7/13	441	79 05	34,861 05	31,053 45	3,807 60
OCCIDENTAL PETROLEUM CORP COM	OXY	1/23/18	451	64 96	29,296 96	34,916 61	(5,619 65)
ORACLE CORP COM	ORCL	8/7/13	1,950	45 75	89,212 50	66,818 15	22 394 35

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
PFIZER INC COM	PFE	10/28/14	1,818	35 49	64,520 82	52,978 47	11,542 35
PHILIP MORRIS INTL COM	PM	3/25/13	1,082	99 40	107,550 80	93,366 18	14,184 62
REPUBLIC SERVICES INC COM	RSG	8/7/13	464	66 23	30,730 72	16,729 27	14,001 45
RETAIL OPPORTUNITY INVST CORP COM	ROIC	11/17/16	5,714	17 67	100,966 38	107,927 68	(6,961 30)
REXFORD INDUSTRIAL REALITY INC COM	REXR	8/7/13	3,167	28 79	91,177 93	43,619 07	47,558 86
SCHLUMBERGER LTD COM	SLB	12/20/17	1,064	64 78	68,925 92	69,161 18	(235 26)
SODEXHO ADR SPONSORED	SDXAY	12/19/17	1,453	20 10	29,205 30	39,354 77	(10,149 47)
STARWOOD PROPERTY TRUST COM	STWD	12/7/15	3,391	20 95	71,041 45	69,257 59	1,783 86
TWENTY FIRST CENTURY FOX INC COM CL A	FOXA	6/2/15	2,217	36 69	81,341 73	65,561 49	15,780 24
UNILEVER PLC ADR SPONSORED	UL	2/5/18	978	55 56	54,337 68	53,907 27	430 41
UNITED PARCEL SERVICE COM CL B	UPS	3/25/13	858	104 66	89,798.28	74,694 33	15 103 95
UNITED TECH CORP COM	UTX	1/9/18	623	125 82	78,385 86	81,903 74	(3,517 88)
VEREIT INC COM	VER	1/23/18	20,134	6 96	140,132 64	149,401 23	(9,268 59)
VIVENDI SA ADR UNSPONSORED	VIVHY	2/17/17	3 369	25 93	87,358 17	68,897 18	18 460 99
WALGREENS BOOTS ALLIANCE INC COM	WBA	6/22/17	595	65 47	38,954 65	45,720 09	(6,765 44)

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
WALT DISNEY CO COM	DIS	8/7/13	644	100 44	64,683 36	52,797 63	11,885 73
TOTAL STOCKS					**$2,711,248.79**	**$2,231,411.69**	**$479,837.10**
TOTAL STOCKS- LONG POSITION					**2,711,248.79**		
TOTAL HOLDINGS					**$6,206,905.79**	**$5,665,613.37**	**$341,292.42**
MARGIN LOAN					(2,904,659 60)		
TOTAL ACCOUNT VALUE					**$3,302,246.19**		

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
SFZC PIMCO COM SHS	PCI	10/18/16	339 305	$22 88	$7,763 30	$6,915 98	$847 32
BLACKROCK COM	BTZ	10/18/16	558 192	12 67	7,072 29	7,174 47	(102 18)
BLACKROCK CORE BOND TRUST SHS BEN INT	BHK	10/18/16	520 242	13 10	6,815 17	7,054 20	(239 03)
BLACKROCK FLOATING RT INC FD COM	FRA	10/18/16	536 901	14 53	7,801 17	7,374 14	427 03
BLACKROCK LTD DURATION INC COM SHS	BLW	10/18/16	482 919	15 08	7,282 42	7,400 09	(117 67)
BLACKROCK MULTI-SECTOR INC TR COM	BIT	10/18/16	450 661	16 79	7,566 60	7,638 08	(71 48)
COHEN & STEERS LTD DUR PFD COM	LDP	10/18/16	304 235	25 52	7,764 08	7,521 37	242 71
DOUBLELINE INCOME SOLUTIONS COM	DSL	10/18/16	279 719	20 08	5,616 76	5,293 22	323.54
EATON VANCE LTD DURATION FD COM	EVV	10/18/16	548 685	13 02	7,143 88	7,294 26	(150 38)

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
FIRST TRUST COM	FCT	10/18/16	534 681	13 23	7,073 83	7,172 65	(98 82)
INVESCO COM	VTA	8/10/17	596 876	11 73	7,001 36	6,991 53	9.83
MFS MULTIMARKET INCOME TR SH BEN INT	MMT	10/18/16	1,235 837	5 77	7,130 78	7,085 73	45 05
NEW AMER HIGH INCOME FD INC COM NEW	HYB	10/18/16	842 756	8 70	7,331 98	7,611 70	(279 72)
NUVEEN CREDIT STRATEGIES INCOM COM SHS	JQC	10/18/16	891 448	7 94	7,078 10	7,538 72	(460 62)
NUVEEN PFD & INCM OPPORTNYS FD COM	JPC	10/18/16	727 742	10 01	7,284 70	7,073 50	211 20
NUVEEN PFD & INCM SECURTIES FD COM	JPS	10/18/16	799 015	9 78	7,814 37	7,505 69	308 68
NUVEEN REAL ASSET COM	JRI	10/18/16	447 358	16 22	7,256 15	7,371 70	(115 55)
PIMCO INCOME STRATEGY FUND II COM	PFN	10/18/16	839 167	10 43	8,752 51	7,859 04	893 47
TCW STRATEGIC INCOME FUND INC COM	TSI	8/10/17	1,355 365	5 57	7,549 38	7,598 53	(49 15)
WELLS FARGO COM	ERC	10/18/16	594 894	13 05	7,763 37	7,465 45	297 92

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
WESTERN ASSET/CLAYMORE INFL COM	WIW	8/10/17	336 348	11 32	3,807 46	3,779 73	27 73
TOTAL STOCKS					$150,669.66	$148,719.78	$1,949.88
	TOTAL STOCKS- LONG POSITION				150,669.66		
TOTAL HOLDINGS					$785,001.29	$148,719.78	$1,949.88
TOTAL ACCOUNT VALUE					$785,001 29		

Stocks Subtotal

Book Value	Fair Market Value
2,231,411.69	2,711,248.79
148,719.78	150,669.66
2,380,131.47	2,861,918.45

The Hop & Mae Adams Foundation
EIN: 27-1393341
Form 990-PF
For The Year Ended March 31, 2018

Part II, Line 11

Investment Land, Building, and Equipment Basis
Statement 19-1

	Beginning Income Tax Basis	Ending Income Tax Basis
Adams Charter - Charter Point Lots	87,000	-
Adams Farms - 157 Acres of Land located on Midland Blvd and Ustick Road, Canyon County, Idaho	2,120,000	2,138,497
Adams Jordan		
Valley Co Property	90,000	90,000
Boise Co Property	-	-
Adams Jordan Property	90,000	90,000
Adams Carson LLC		
4 Vacant Carson City Lots	1,225,000	1,225,000
Subtotal Investment Real Estate	**3,522,000**	**3,453,497**
Land and Buildings	5,276,924	5,330,653
Land and Building, Not in Service	197,196	197,196
Improvements	2,900,263	2,924,419
Subtotal Property & Equipment	**8,374,383**	**8,452,268**
Basis - Investment Real Estate, Property and Equipment	11,896,383	11,905,765
Accumulated Depreciation	(405,157)	(507,033)
Investment Real Estate, Property and Equipment, Net	**11,491,226**	**11,398,732**

Tax Asset Detail 4/01/17 - 3/31/18

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Adams Fairview, LLC												
		Machine Number: Building										
3289		Restaurant Building	5/01/11	350,416 00	0 00	0 00	52,787 05	8,985 03	61,772 08	288,643 92	S/L	39 0
3291		FMV at contribution - Blg	7/30/13	-104,690 01	0 00	0 00	-9,954 50	-2,684 36	-12,638 86	-92,051 15	S/L	39 0
3311		Roof/ HVAC	12/29/17	53.729 50	0 00c	0 00	0 00	401 82	401 82	53,327 68	S/L	39 0
Building				299,455 49	0 00c	0 00	42,832 55	6,702 49	49,535 04	249,920 45		
		Machine Number: Land										
3290		Fairview land	5/01/11	629,584 00	0 00	0 00	0 00	0 00	0 00	629,584 00	Land	0 00
3292		FMV at contribution - Land	7/30/13	-203,221 80	0 00	0 00	0 00	0 00	0 00	-203,221 80	Land	39 00
Land				426,362 20	0 00c	0 00	0 00	0 00	0 00	426,362 20		
		Machine Number: Remodel										
3293		Roof	3/25/15	22,725 00	0 00	0 00	1,189 66	582 69	1,772 35	20,952 65	S/L	39 0
3294		Carpet Flooring	12/01/14	13,770 00	0 00	0 00	9,804 24	1,586 30	11,390 54	2,379 46	200DB	5 0
3295		Remodel	12/01/14	1,091 00	0 00	0 00	251 48	84 01	335 49	755 51	150DB	15 0
3296		Booths	1/13/15	7,998 24	0 00	0 00	5,694 75	921 40	6,616 15	1,382 09	200DB	5 0
3297		Tables	11/19/14	2,450 00	0 00	0 00	1,744 40	282 24	2,026 64	423 36	200DB	5 0
3298		Tables	2/03/15	1,490 00	0 00	0 00	1,060 88	171 65	1,232 53	257 47	200DB	5 0
3299		Booths	1/31/15	6,848 00	0 00	0 00	4,875 78	788 89	5,664 67	1,183 33	200DB	5 0
3300		Chef Table	12/08/14	4,653 40	0 00	0 00	3,313 22	536 07	3,849 29	804 11	200DB	5 0
3301		Chef Table	12/08/14	4,653 40	0 00	0 00	3,313 22	536 07	3,849 29	804 11	200DB	5 0
3302		Freezer	12/11/14	2,963 76	0 00	0 00	2,110 19	341 43	2,451 62	512 14	200DB	5 0
3303		Rooftop Units	12/16/14	15,207 00	0 00	0 00	3,505 22	1,170 94	4,676 16	10,530 84	150DB	15 0
3304		Remodel	12/02/14	3,268 50	0 00	0 00	753 40	251.67	1,005 07	2,263 43	150DB	15 0
3305		Landscaping	12/12/14	2,555 00	0 00	0 00	588 93	196 74	785 67	1,769 33	150DB	15 0
3306		Landscaping	12/04/14	2,460 00	0 00	0 00	567 03	189 42	756 45	1,703 55	150DB	15 0
3307		Remodel	12/22/14	3,820 78	0 00	0 00	880 69	294 20	1,174 89	2,645 89	150DB	15 0
3308		Remodel	12/01/14	1,327 95	0 00	0 00	306 10	102 25	408 35	919 60	150DB	15 0
3309		Parking lot paving	8/02/17	10,619 20	0 00c	0 00	0 00	530 96	530 96	10,088 24	150DB	15 0
3310		New Flooring	8/16/17	3,536 76	0 00c	0 00	0 00	707 35	707 35	2,829 41	200DB	5 0
3312		Lease Commission	6/27/17	5,000 00	0 00c	0 00	0 00	833 33	833 33	4,166 67	Amort	5 00
3313		Lease Commission	10/05/17	5,000 00	0 00c	0 00	0 00	500 00	500 00	4,500 00	Amort	5 00
Remodel				121,437 99	0 00c	0 00	39,959 19	10,607 61	50,566 80	70,871 19		
		Adams Fairview, LLC		847,255 68	0 00c	0 00	82,791 74	17,310.10	100,101 84	747.153 84		
		Grand Total		847,255 68	0 00c	0 00	82,791 74	17,310 10	100,101 84	747,153 84		

The Hop & Mae Adams Foundation
EIN: 27-1393341
Form 990-PF
For The Year Ended March 31, 2018
Part II, Line 11
Investment Land, Building, and Equipment Basis Less Depreciation
Statement 19-2

Tax Asset Detail 4/01/17 - 3/31/18

FYE: 3/31/2018

Asset	d t	Property Description	Date In Service	Tax Cost		Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
1		Buildings	1/01/13	495,090 80	WTB 02	0 00	0 00	53,423 28	12,694.64	66,117 92	428,972 88	S/L	39 0
2		Bldg Improvements	1/01/13	2,231,482 64	WTB 02	0 00	0 00	240,790 31	57,217 50 B	298,007 81 C	1,933,474 83	S/L	39 0
3		land	1/01/13	4,109,745 02	WTB 02	0 00	0 00	0 00	0 00	0 00	4,109,745 02	Land	0 00
4		Roof Repair	2/03/14	491,149 59	A	0 00	0 00	25,699 37	12,593 58	38,292 95	452,856 64	S/L	39 0
5		City Center Development costs	1/01/14	225,831 08	WTB 02	0 00	0 00	0 00	0 00	0 00	225,831 08	Memo	0.00
6		FY 3-31-16 Roof Repair	10/15/15	65,146 90	A	0 00	0 00	2,436 05	1,670 43	4,106 48	61,040 42	S/L	39 0
7		FY 3-31-17 Roof Repair	3/20/17	15,201 84	A	0 00	0 00	16 24	389 79	406 03	14,795 81	S/L	39 0
		Grand Total		7,633,647 87		0 00c	0 00	322,365 25	84,565 94	406,931 19	7,226,716 68		
									WTB.02				

```
1 - 0 |
1 - 1 |  A  | 491,149.59 +
1 - 2 |     |  65,146.90 +
1 - 3 |     |  15,201.84 +
1 - T | Total | 571,498.33 *
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WTB.02

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1 - 0 |
1 - 1 | CY Total  B | 84,565.94 +
1 - 2 | CY LH Imp Depr | 57,217.50 -
1 - T | Other depr | 27,348.44 *
```

```
1 - 0 |
1 - 1 | Total Accum  C | 406,931.19 +
1 - 2 | Accum Depr LH Impr | 298,007.81 -
1 - T | Accum Depr Other | 108,923.38 *
```
WTB.02

The Hop & Mae Adams Foundation
EIN: 27-1393341
Form 990-PF
For The Year Ended March 31, 2018
Part II, Line 11
Investment Land, Building, and Equipment Basis Less Depreciation
Statement 19-3

The Hop & Mae Adams Foundation
EIN: 27-1393341
Form 990-PF
For The Year Ended March 31, 2018

Part II, Line 14

Charitable Use Land, Building, and Equipment Basis
Statement 20-1

	Income Tax Basis	Fair Market Value
Property and Equipment:		
Computers and equipment	47,442	47,442
Furniture and fixtures	54,275	54,275
Adams Divine, LLC	437,008	315,000
Carson Incubator 1	1,601,865	2,450,000
308 N Curry St	7,904,052	5,156,800
808 N Curry St	117,077	300,000
City Center Remodel	379,135	379,135
234 Curry St	250,938	250,938
310 N Stewart St	322,744	322,744
302 N Carson Equipment	71,047	71,047
302 N Carson	1,780,308	1,780,308
302 N Carson Coffee Shop	116,092	116,092
302 N Carson Restaurant Equipment	200,152	200,152
Adams HUB Office Equipment	7,326	7,326
Carson Careers - 1702 Division	310,111	310,111
Subtotal Property and Equipment:	13,599,572	11,761,370
Accumulated Depreciation	(419,403)	
Charitable Property and Equipment, Net	13,180,169	11,761,370

01100312 Carson Incubator 1

04/26/2018 10:52 AM

Tax Asset Detail 4/01/17 - 3/31/18

FYE: 3/31/2018

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Building												
1		Incubator Building	4/01/14	528,513 90	0 00	0 00	40,090 27	13,551 64	53,641 91	474,871 99	S/L	39 0
			Building	528,513 90	0 00c	0 00	40,090 27	13,551 64	53,641 91	474,871 99		
Group: Furniture												
6		Blinds	7/01/16	2,071 57	0 00	0 00	414 31	662 90	1,077 21	994 36	200DB	5 0
7		Entry Canopy	8/23/16	6,830 00	0 00	0.00	1,366 00	2.185 60	3,551 60	3,278 40	200DB	5 0
			Furniture	8,901.57	0 00c	0 00	1,780 31	2,848 50	4,628 81	4,272 76		
Group: Remodel												
2		Remodel	4/01/14	740,149 16	0 00	0 00	56,143 79	18.978 18	75,121 97	665,027 19	S/L	39 0
3		Remodel	3/01/15	7,680 65	0 00	0 00	402 09	196 94	599 03	7,081 62	S/L	39 0
4		Remodel	3/14/16	185,535 51	0 00	0 00	4,757 32	4,757 32	9,514 64	176,020 87	S/L	39.0
5		Remodel	3/31/17	139,986 49	0 00	0 00	149 56	3,589 40	3,738 96	136,247 53	S/L	39 0
			Remodel	1,073,351 81	0 00c	0 00	61,452 76	27,521 84	88,974 60	984,377 21		
			Grand Total	1,610,767 28	0 00c	0 00	103,323 34	43,921 98	147,245 32	1,463,521 96		

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Part II, Line 14

Charitable Use Land, Building, and Equipment Basis Less Depreciation

Statement 20 - 2

Tax Asset Detail 4/01/17 - 3/31/18

Asset	dt	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Remodel (continued)												
12		Plumbing	2/28/15	4,157 92	0 00	0 00	226 55	106 61	333 16	3,824 76	S/L	39 0
13		Pylon Sign	3/06/15	3,501 00	0 00	0 00	700 63	280 04	980 67	2,520 33	150DB	15 0
14		Remodel	3/31/15	6,519 61	0 00	0 00	341 31	167 17	508 48	6,011 13	S/L	39 0
15		Sign	8/02/15	5,876 00	0 00	0 00	852 02	502 40	1,354 42	4,521 58	150DB	15 0
29		Remodel	7/01/17	253,653 22	0 00c	0 00	0 00	4,606 95	4,606 95	249,046 27	S/L	39 0
34		Roof Remodel	7/01/17	61,295 00	0 00c	0 00	0 00	1,113 26	1,113 26	60,181 74	S/L	39 0
35		Concrete Patio Remodel	7/01/17	12,990 00	0 00c	0 00	0 00	235 93	235 93	12,754 07	S/L	39 0
			Remodel	903,910 10	0 00c	0 00	32,410 88	21,266 65	53,677 53	850,232 57		
			Grand Total	2,167,598 96	0 00c	0 00	106,740 24	97,487 29	204,227 53	1,963,371 43		

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Tax Asset Detail 4/01/17 - 3/31/18

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
1		Computer	10/14/14	1,579 70	0 00	0 00	1,124 74	181 98	1,306 72	272 98	200DB	5 0
			Grand Total	1,579 70	0 00c	0 00	1,124 74	181 98	1,306 72	272 98		

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01100305 Adams Hub | 06/13/2018 11:16 AM

Tax Asset Detail 4/01/17 - 3/31/18

FYE: 3/31/2018

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Computers												
1		Networking Equipment	7/01/14	13,975 53	0 00	0 00	9,950 58	1,609 98	11,560 56	2,414 97	200DB	5 0
2		HP EliteDesk	7/01/14	1,745 71	0 00	0 00	1,242 95	201 10	1,444 05	301 66	200DB	5 0
3		HP EliteDesk	7/01/14	1,745 71	0.00	0 00	1,242 95	201 10	1,444 05	301 66	200DB	5 0
4		HP EliteDesk for Receptionist	7/01/14	1,812 13	0 00	0 00	1,290 24	208 76	1,499 00	313 13	200DB	5 0
5		HP ZBook Laptop	7/01/14	3,706 98	0 00	0 00	2,639 37	427 04	3,066 41	640 57	200DB	5 0
6		Microsoft Surface & Accessories	7/01/14	895 21	0 00	0 00	637 39	103 13	740 52	154 69	200DB	5 0
7		HP LaserJet CM4540	7/01/14	10,054 70	0 00	0 00	7,158 94	1,158 30	8,317 24	1,737 46	200DB	5 0
8		HP LaserJet Pro M25	7/01/14	756 69	0 00	0 00	538 76	87 17	625 93	130 76	200DB	5 0
9		HP Officejet Pro 8100	7/01/14	269 63	0 00	0 00	191 98	31 06	223 04	46 59	200DB	5 0
10		Samsung 40" TV	7/01/14	1,048 20	0 00	0 00	746 32	120 75	867.07	181 13	200DB	5 0
11		Samsung 60" TV	7/01/14	1,705 58	0 00	0 00	1,214 37	196 48	1,410 85	294 73	200DB	5 0
12		Samsung 60" TV	7/01/14	1,705 58	0 00	0 00	1,214 37	196 48	1,410 85	294 73	200DB	5 0
46		Server	2/15/17	8,019 31	0 00	0 00	2,673 10	3,564 14	6,237 24	1,782 07	200DB	3 0
			Computers	47,440 96	0 00c	0 00	30,741 32	8,105 49	38,846 81	8,594 15		
Group: Furniture & Equipment												
13		Desk	7/01/14	2,129 06	0 00	0 00	1,197 98	266 02	1,464 00	665 06	200DB	7 0
14		Desk	7/01/14	2,129 06	0 00	0 00	1,197 98	266 02	1,464 00	665 06	200DB	7 0
15		Desk	7/01/14	2,129 06	0 00	0 00	1,197 98	266 02	1,464 00	665 06	200DB	7 0
16		Desk	7/01/14	2,129 06	0 00	0 00	1,197 98	266 02	1,464 00	665 06	200DB	7 0
17		Desk	7/01/14	2,129 06	0 00	0 00	1,197 98	266 02	1,464 00	665 06	200DB	7 0
18		Conference Table	7/01/14	2,129 08	0 00	0 00	1,197 99	266 03	1,464.02	665 06	200DB	7 0
19		Conference Table	7/01/14	2,129 07	0 00	0 00	1,197 99	266 02	1,464 01	665 06	200DB	7 0
20		Conference Table	7/01/14	2,129 07	0 00	0 00	1,197 99	266 02	1,464 01	665 06	200DB	7 0
21		Furniture	7/01/14	505 11	0 00	0 00	284 22	63 11	347 33	157 78	200DB	7 0
22		Refrigerator	7/01/14	1,036 28	0 00	0 00	583 09	129 48	712.57	323 71	200DB	7 0
23		Overstock Cabinets	7/01/14	549 89	0 00	0 00	309 42	68 71	378 13	171 76	200DB	7 0
24		Overstock Cabinets	7/01/14	549 89	0 00	0 00	309 42	68 71	378 13	171 76	200DB	7 0
25		Overstock Cabinets	7/01/14	549 89	0 00	0 00	309 42	68 71	378 13	171 76	200DB	7 0
26		White Board	7/01/14	537 36	0 00	0 00	302 37	67 14	369 51	167 85	200DB	7 0
27		White Board	7/01/14	537 36	0 00	0 00	302 37	67 14	369 51	167 85	200DB	7 0
28		Global Mail Box	7/01/14	540 91	0 00	0 00	304 36	67 59	371 95	168 96	200DB	7 0
29		Global Mail Box	7/01/14	540 92	0 00	0 00	304 36	67 59	371 95	168 97	200DB	7 0
30		Lockers	7/01/14	692 84	0 00	0 00	389 85	86 57	476 42	216 42	200DB	7 0
31		Lockers	7/01/14	692 84	0 00	0 00	389 85	86 57	476 42	216 42	200DB	7 0
32		Lockers	7/01/14	692 85	0 00	0 00	389 86	86 57	476 43	216 42	200DB	7 0
33		8' x 12' Curve Background Display	9/25/14	913 81	0 00	0 00	514 18	114 18	628 36	285 45	200DB	7 0
34		Blinds for Conference Room	9/30/14	767 37	0 00	0 00	431 78	95 88	527 66	239 71	200DB	7 0
35		Dishwasher	10/13/14	794 46	0 00	0 00	447 02	99 27	546 29	248 17	200DB	7.0
36		Desk	10/20/14	593 81	0 00	0 00	334 12	74 20	408 32	185 49	200DB	7 0
37		Desk	10/20/14	593 81	0 00	0 00	334 12	74 20	408 32	185 49	200DB	7 0
38		Desk	10/20/14	593 81	0 00	0 00	334 12	74 20	408 32	185 49	200DB	7 0
39		Boat Shaped Conference Table	1/13/16	2,402 88	0 00	0 00	747 84	472 87	1,220 71	1,182 17	200DB	7 0
40		Desk	9/30/16	59 79	0 00	0 00	8 54	14 64	23 18	36 61	200DB	7 0
41		Computer	9/30/16	1,057 98	0 00	0 00	151 14	259 10	410 24	647 74	200DB	7 0
47		12 Chairs	7/01/16	5,076 21	0 00	0 00	725 17	1,243 15	1,968 32	3,107 89	200DB	7 0
48		Tables	7/31/16	2,528 60	0 00	0 00	361 23	619 25	980 48	1,548 12	200DB	7 0

Tax Asset Detail 4/01/17 - 3/31/18

FYE: 3/31/2018

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Furniture & Equipment (continued)												
49		Shade Sail For Patio	9/30/16	135 50	0 00	0 00	19 36	33 18	52 54	82 96	200DB	7 0
51		WayFair Furniture for upstairs	9/30/17	1,227 76	0 00c	0 00	0 00	175 39	175 39	1,052 37	200DB	7 0
52		Kahl	10/25/17	2,222 74	0 00c	0 00	0 00	317 53	317 53	1,905 21	200DB	7 0
53		Wayfair - furniture (upstairs)	9/30/17	366 95	0 00c	0 00	0 00	52 42	52 42	314 53	200DB	7 0
		Furniture & Equipment		43.794 14	0 00c	0 00	18,171 08	6,775 52	24,946 60	18,847 54		
Group: Office Assets												
42		Headset	4/01/16	451 00	0 00	0 00	90 20	144 32	234 52	216 48	200DB	5 0
43		Apple TV	9/30/16	219 50	0 00	0 00	43 90	70 24	114 14	105 36	200DB	5.0
50		4 Maple Desks	9/06/17	2,425 06	0 00c	0 00	0 00	346 44	346 44	2,078 62	200DB	7.0
		Office Assets		3,095 56	0 00c	0 00	134 10	561 00	695 10	2,400 46		
Group: TVs												
44		White Boards	7/31/16	495 95	0 00	0 00	70 85	121 46	192 31	303 64	200DB	7 0
45		2 TVs	9/30/16	3,735 00	0 00	0 00	747 00	1,195 20	1,942 20	1,792 80	200DB	5 0
		TVs		4,230 95	0 00c	0 00	817 85	1,316 66	2,134 51	2,096 44		
		Grand Total		98,561 61	0 00c	0 00	49,864 35	16,758 67	66,623 02	31,938 59		

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Tax Asset Detail 4/01/17 - 3/31/18

Asset	d t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: Building												
1		1702 N Division St	2/28/18	104,240 53	0 00c	0 00	0 00	0 00	0 00	104 240 53	Memo	39 00
3		1702 Division - Remodel	2/28/18	43,462 64	0 00c	0 00	0 00	0 00	0 00	43,462 64	Memo	39 00
			Building	147,703 17	0 00c	0 00	0 00	0 00	0.00	147,703 17		
				WTB.09								
Group: Land												
2		1702 N Division - Land	10/31/17	163,042 89	0 00c	0 00	0 00	0 00	0 00	163,042 89	Land	0 00
			Land	163,042 89	0 00c	0 00	0 00	0 00	0 00	163,042 89		
				WTB.09								
			Grand Total	310,746 06	0 00c	0.00	0 00	0 00	0 00	310,746 06		

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