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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation Honey Perkins Family Foundation, Inc		A Employer identification number 20-8042305
Number and street (or P O box number if mail is not delivered to street address) c/o Foundation Source, 501 Silverside Road	Room/suite 123	B Telephone number (see page 10 of the instructions) (800) 839-1754
City or town, state, and ZIP code Wilmington DE 19809-1377		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 769,179	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	8	8		
4 Dividends and interest from securities	35,114	35,114		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-47,271			
b Gross sales price for all assets on line 6a	229,770			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	5,547	33		
12 Total. Add lines 1 through 11	-6,602	35,155		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	5,105	5,105		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	525	25		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	7,269	254		6,995
24 Total operating and administrative expenses. Add lines 13 through 23	12,899	5,384		6,995
25 Contributions, gifts, grants paid	18,650			18,650
26 Total expenses and disbursements. Add lines 24 and 25	31,549	5,384		25,645
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-38,151			
b Net investment income (if negative, enter -0-)		29,771		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

(HTA)

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			
	2	Savings and temporary cash investments	15,531	28,440	28,440
	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 page 15 of the 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			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	637,835	569,162	573,599
	c	Investments—corporate bonds (attach schedule)	73,862	88,018	106,240
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	32,730	36,187	60,900
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	759,958	721,807	769,179
	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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	759,958	721,807	
	30	Total net assets or fund balances (see page 17 of the instructions)	759,958	721,807	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	759,958	721,807	

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	759,958
2	Enter amount from Part I, line 27a	2	-38,151
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	721,807
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	721,807

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities				
b Passthrough K1 Capital Gain				
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 229,770		255,085	-25,315	
b			17	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			-25,315	
b			17	
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	-25,298	
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

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

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

(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))
2009	33,178	522,550	0.063492
2008	21,316	664,666	0.032070
2007	5,629	789,956	0.007126
2006	0	356,475	0.000000
2005			0.000000
2 Total of line 1, column (d)			2 0.102688
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 0.025672
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 687,623
5 Multiply line 4 by line 3			5 17,653
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 298
7 Add lines 5 and 6			7 17,951
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.			8 25,645

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	298
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	298
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	298
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,014	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,014	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	716	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ		
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ _____				
14	The books are in care of ▶ c/o Foundation Source	Telephone no ▶	(800) 839-1754	
	Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE	ZIP+4 ▶	19809-1377	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			X

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 type="checkbox"/> Yes <input checked="" 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <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 page 22 of the instructions)	2b	N/A
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 2010 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 2010)	3b	N/A
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 2010?	4b	X

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)?		5b	N/A	
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?				
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?				
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?				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A	

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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				

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 page 23 of the 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		

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 page 24 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	663,648
b	Average of monthly cash balances	1b	34,446
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	698,094
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	698,094
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	10,471
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	687,623
6	Minimum investment return. Enter 5% of line 5	6	34,381

Part XI Distributable Amount (see page 25 of the 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	34,381
2a	Tax on investment income for 2010 from Part VI, line 5	2a	298
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	20
c	Add lines 2a and 2b	2c	318
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,063
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	34,063
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,063

Part XII Qualifying Distributions (see page 25 of the 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	25,645
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,645
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 page 26 of the instructions)	5	298
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,347

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				34,063
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			25,014	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 25,645				
a Applied to 2009, but not more than line 2a			25,014	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				631
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				33,432
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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 <i>Paid during the year</i>				
ALZHEIMERS DAY SERVICES OF MEMPHIS INC 3185 HICKORY HILL RD MEMPHIS TN 38115	N/A	509(a)(1)	General & Unrestricted	200
AMERICAN BOYCHOIR SCHOOL 19 LAMBERT DR PRINCETON NJ 08540	N/A	509(a)(1)	General & Unrestricted	500
ARTS COUNCIL OF PRINCETON 102 WITHERSPOON ST PRINCETON NJ 08542	N/A	509(a)(2)	General & Unrestricted	300
ATLANTA HUMANE SOCIETY 981 HOWELL MILL RD NW ATLANTA GA 30318	N/A	509(a)(2)	General & Unrestricted	500
BATTERED WOMENS SHELTER INC PO BOX 5382 VALDOSTA GA 31603	N/A	509(a)(1)	General & Unrestricted	500
CHILDRENS ADVOCACY CTRS OF GEORGIA PO BOX 1192 DECATUR GA 30031	N/A	509(a)(2)	General & Unrestricted	1,000
COLLEGIATE SCHOOL 103 N MOORELAND RD RICHMOND VA 23229	N/A	509(a)(1)	Performing Arts Division	1,250
CULINARY INSTITUTE OF AMERICA 1946 CAMPUS DR HYDE PARK NY 12538	N/A	509(a)(1)	General & Unrestricted	1,000
DADS GARAGE INC 280 ELIZABETH ST STE C-101 ATLANTA GA 30307	N/A	509(a)(1)	General & Unrestricted	500
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE FL 2 NEW YORK NY 10001	N/A	509(a)(1)	Emergency Relief Fund	1,000
GENESIS SHELTER INC 173 BLVD NE ATLANTA GA 30312	N/A	509(a)(1)	General & Unrestricted	1,000
Total See Attached Statement			3a	18,650
b <i>Approved for future payment</i>				
Total			3b	0

Form 990-PF, Part I, Line 11 - Other Income

TOTAL:			5,547	33
		(a) Revenue per Books	(b) Net Investment Income	
1	ENBRIDGE ENERGY PARTNERS LP K-1 Pass-Through Share of Partnership Income/(Loss)	-732		0
2	ENERGY TRANSFER EQUITY LP K-1 Pass-Through Share of Partnership Income/(Loss)	-1,346		2
3	ENTERPRISE PRODUCTS PARTNERS LP K-1 Pass-Through Share of Partnership Income/(Loss)	-533		28
4	ONEOK PARTNERS LP K-1 Pass-Through Share of Partnership Income/(Loss)	-1,255		3
5	Ordinary gain on sale of Enterprise Products Partners, LP	9,413		0
6				
7				
8				
9				
10				

Form 990-PF, Part I, Line 16c - Other Professional Fees

TOTAL:					5,105	5,105	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Investment Management Services	5,105	5,105		0			
2								
3								
4								
5								
6								
7								
8								
9								
10								

Form 990-PF, Part I, Line 18 - Taxes

TOTAL:					525	25	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Estimated Tax for 2010	500	0		0			
2	Foreign Tax Paid	25	25		0			
3								
4								
5								
6								
7								
8								
9								
10								

Form 990-PF, Part I, Line 23 - Other Expenses

TOTAL:					7,269	254	0	6,995
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Administrative Fees	6,995	0	0	6,995			
2	Bank Charges	254	254		0			
3	K-1 nondeductible pass-through ENBRIDGE ENERGY PARTNERS LP	2	0		0			
4	K-1 nondeductible pass-through ENERGY TRANSFER EQUITY LP	12	0		0			
5	K-1 nondeductible pass-through ENTERPRISE PRODUCTS PARTNERS LP	2	0		0			
6	K-1 nondeductible pass-through ONEOK PARTNERS LP	3	0		0			
7	K-1 UBI pass-through ENBRIDGE ENERGY PARTNERS LP	1	0		0			
8								
9								
10								

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

		TOTAL:		569,162		573,599	
	Description/Symbol/CUSIP Number	Shares	Book Value	(b)	Book Value	(c)	Fair Market Value
1	ALTRIA GROUP INC (MO)	500	11,032		11,032		12,310
2	AMERICAN CAPITAL AGENCY CORP. (AGNC)	525	9,998		9,998		15,089
3	ANWORTH MORTGAGE ASSET CORP (ANH)	1,400	7,500		7,500		9,800
4	APOLLO INVESTMENT CORP (AINV)	800	15,866		15,866		8,856
5	ARBOR REALTY TRUST INC (ABR)	650	14,311		14,311		3,874
6	ARES CAPITAL CORPORATION - CLOSED END FUND (ARCC)	390	16,952		16,952		6,427
7	ASHFORD HOSPITALITY TR REIT (AHT)	1,300	13,867		13,867		12,545
8	ASPEN INSURANCE HLDG (AHL)	250	6,664		6,664		7,155
9	AVNET INC. (AVT)	200	5,547		5,547		6,606
10	BED BATH & BEYOND INC (BBBY)	225	8,276		8,276		11,059
11	CAPITAL ONE CAP II PFD - 7.500% - 06/15/2066 (COF-PB)	575	10,224		10,224		14,640
12	CAPLEASE FNDING (LSE)	1,900	18,194		18,194		11,058
13	CARDINAL HEALTH INC. (CAH)	175	7,372		7,372		6,704
14	CAREFUSION CORP (CFN)	87	2,887		2,887		2,236
15	CATERPILLAR INC (CAT)	175	14,452		14,452		16,390
16	CELESTICA INC SV (CLS)	500	4,351		4,351		4,850
17	COGDELL SPENCER INC (CSA)	1,000	17,518		17,518		5,800
18	CONSOLIDATED COMMUNICATIONS HOLDINGS INC. (CNLS)	700	12,047		12,047		13,510
19	FELCOR LODGING TR (FCH)	550	10,017		10,017		3,872
20	FIRST NIAGARA FINANCIAL GROUP INC. (FNFG)	850	11,941		11,941		11,883
21	FORD MOTOR CORP CONV PFD 6.5% (F-PS)	200	10,430		10,430		10,383
22	FRONTIER COMMUNICATIONS CORP (FTR)	1,500	11,053		11,053		14,595
23	GLIMCHER REALTY TRST (GRT)	1,500	23,545		23,545		12,600
24	GOOGLE INC CL A (GOOG)	10	3,087		3,087		5,940
25	GRUPO AEROPORTUARIO DEL ADR (PAC)	200	5,317		5,317		8,122
26	HERSHA HOSPITALITY TRUST (HT)	2,400	27,502		27,502		15,840
27	HUMANA INC (HUM)	150	10,085		10,085		8,211
28	ING GROEP PERP DEBT 7.20% (INZ)	600	12,488		12,488		13,902
29	INGERSOL-RAND PLC (IR)	400	6,676		6,676		18,835
30	INTERSIL CORPORATION (ISIL)	500	6,817		6,817		7,635
31	ISHARES IBOXX \$ HIGH YIELD CORPORATE BOND FUND (HYG)	150	12,359		12,359		13,544
32	ISHARES S&P U.S. PREFERRED STOCK INDEX FUND (PFF)	400	11,374		11,374		15,520
33	KINDER MORGAN MNGMNT (KMR)	269	10,484		10,484		17,990
34	MEDCO HEALTH SOLUTIONS INC (MHS)	100	5,693		5,693		6,127
35	MEDICL PROP TRST, IN (MPW)	2,000	14,898		14,898		21,659
36	MF GLOBAL (MF)	300	4,176		4,176		2,508
37	MFA MTG INVTs INC (MFA)	600	3,449		3,449		4,896
38	MICROCHIP TECHNOLOGY INC. (MCHP)	250	7,570		7,570		8,553
39	MUELLER IND INC (MLI)	375	13,088		13,088		12,263
40	NAVIOS MARITIME PARTNRS LP (NMM)	800	14,910		14,910		15,560
41	NCR CP (NCR)	400	4,137		4,137		6,148

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

		TOTAL:			569,162	573,599
	Description/Symbol/CUSIP Number	Shares	Book Value	Fair Market Value	(c)	
42	NUCOR CP (NUE)	125	4,873			5,478
43	PENSKE AUTOMOTIVE GROUP, INC (PAG)	425	6,015			7,404
44	PETROLEO BRASILEIRO (PBR)	100	4,739			3,784
45	PIMCO CP OPPORTUNITY (PTY)	800	6,306			13,576
46	PINNACLE WEST CAPITAL CORP (PNW)	300	10,557			12,435
47	REGIONS FINANCIAL CORP (RF)	1,000	7,228			7,000
48	RESERVE PRIMARY MMKT FUND CLASS R (RFXU)	11	11			0
49	ROYAL CARIBBEAN CRUISE (RCL)	250	6,140			11,750
50	SUN COMMUNITIES INC (SUI)	500	14,138			16,654
51	SUNSTONE HOTEL INVESTORS, INC (SHO)	492	12,922			5,082
52	TEVA PHARMECEUTICAL SP ADR (TEVA)	150	6,488			7,820
53	TOO INC (TOO)	600	13,655			16,649
54	WAL-MART STORES INC (WMT)	175	9,582			9,438
55	WELLPOINT INC (WLP)	125	10,252			7,108
56	WELLS FARGO & CO NEW PERP PFD (WFCPRL)	10	8,467			10,006
57	XEROX CP (XRX)	500	4,498			5,760
58	ZHONGPIN INC (HOGS)	400	5,137			8,160

Form 990-PF, Part II, Line 10c - Investments: Corporate Bonds

		TOTAL:		88,018	106,240
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value	
1	CIT GROUP INC NOTES - 7.000% - 05/01/2013 (125581FT0)	15,000	14,992	15,300	
2	COUNTRYWIDE CAP V GTD CAP SECS 7.00% 11/01/2036 (CFCPRB)	850	11,262	20,909	
3	DRYSHIPS INC -5.00%-12/01/2014 (262498AB4)	8,000	7,056	8,200	
4	PETROHAWK ENERGY CORP-10.50%-08/01/2014 (716495AH9)	10,000	11,134	11,400	
5	PROLOGIS NOTE-3.250%-03/15/2015 (743410AY8)	4,000	4,215	4,430	
6	ROYAL CARIBBEAN CRUISES - 11.875% - 07/15/2015 (780153AT9)	10,000	11,775	12,350	
7	SMITHFIELD FOODS INCSR NT CV 4.00000% 06/30/2013 (832248AR9)	6,000	5,580	6,998	
8	TESORO CORP SR NT 9.75000% 06/01/2019 (881609AW1)	15,000	15,669	16,613	
9	TREX INC SR SUB NT CV 6.000% 07/01/2012 (89531PAA3)	8,000	6,335	10,040	
10					

Form 990-PF, Part II, Line 13 - Investments - Other

		TOTAL:	36,187	60,900
	Asset Description	(b) Book Value	(c) Fair Market Value	
1	ENBRIDGE ENERGY PARTNERS LP (EEP)	7,488	15,595	
2	ENERGY TRANSFER EQUITY LP (ETE)	19,984	23,442	
3	ONEOK PARTNERS LP (OKS)	8,715	21,863	
4				
5				
6				
7				
8				
9				
10				

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Account
1	Janet H Perkins	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	President / Director	1	0	0	0
2	Matthew Perkins	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Director	1	0	0	0
3	Morgan Perkins	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Director	1	0	0	0
4										
5										
6										
7										
8										
9										
10										

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HITOPS INC

Street

21 WIGGINS ST

City

PRINCETON

State

NJ

Zip Code

08540

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Name

HOMEFRONT INC

Street

1880 PRINCETON AVE

City

LAWRENCEVILLE

State

NJ

Zip Code

08648

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

LIVE ARTS INC

Street

PO BOX 1231

City

CHARLOTTESVLE

State

VA

Zip Code

22902

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

MARINE TOYS FOR TOTS FOUNDATION

Street

18251 QUANTICO GATEWAY DR

City

TRIANGLE

State

VA

Zip Code

22172

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

MCCARTER THEATER

Street

91 UNIVERSITY PL

City

PRINCETON

State

NJ

Zip Code

08540

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

200

Name

PRINCETON DAY SCHOOL INC

Street

PO BOX 75

City

PRINCETON

State

NJ

Zip Code

08542

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

400

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PRINCETON GIRLCHOIR INC

Street

P O BOX 145190 NASSAU ST LOWER

City

PRINCETON

State

NJ

Zip Code

08542

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

2,000

Name

PRINCETON PRO MUSICA

Street

PO BOX 1313

City

PRINCETON

State

NJ

Zip Code

08542

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

General & Unrestricted

Amount

100

Name

READING IS FUNDAMENTAL INC

Street

1825 CONNECTICUT AVE NW STE 400

City

WASHINGTON

State

DC

Zip Code

20009

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

SOUTHERN METHODIST UNIVERSITY

Street

PO BOX 750261

City

DALLAS

State

TX

Zip Code

75275

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

100

Name

ST JUDE CHILDRENS RESEARCH HOSPITAL INC

Street

262 DANNY THOMAS PL MSC 512

City

MEMPHIS

State

TN

Zip Code

38105

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Name

SUSAN G KOMEN BREAST CANCER FOUNDATION

Street

2 PRINCESS RD STE D

City

LAWRENCEVILLE

State

NJ

Zip Code

08648

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

400

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SYCAMORE ROUGE INCORPORATED

Street

21 W OLD ST

City

PETERSBURG

State

VA

Zip Code

23803

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

1,000

Name

TRUANCY INTERVENTION PROJECT GEORGIA INC

Street

1201 W PEACHTREE ST

City

ATLANTA

State

GA

Zip Code

30309

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

ULMAN FUND INC

Street

10440 LITTLE PATUXENT PKWY STE G-1

City

COLUMBIA

State

MD

Zip Code

21044

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

600

Name

UNIVERSITY OF VIRGINIA ANNUAL FUND

Street

PO BOX 400807

City

CHARLOTTESVILLE

State

VA

Zip Code

22904

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

500

Name

VIRGINIA TECH FOUNDATION INC

Street

902 PRICES FORK RD STE 4400

City

BLACKSBURG

State

VA

Zip Code

24060

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

800

Name

WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY

Street

101 WALNUT LN

City

PRINCETON

State

NJ

Zip Code

08540

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

200

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WOMANSPACE INC

Street

1212 STUYVESANT AVE

City

TRENTON

State

NJ

Zip Code

08618

Foreign Country

Relationship

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

100

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0