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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury

Internal Revenue Service

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

For calendar year 2010, or tax year beginning 05-01-2010 , and ending 04-30-2011

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

J KENT PERLEY AND BESSIE V PERLEY FUND

Number and street (or P O box number if mail is not delivered to street address)

C/O TD BANK PO BOX 174

Room/suite

City or town, state, and ZIP code

NEW BRITAIN, CT 06050

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 987,749

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

03-0276834

B Telephone number (see page 10 of the instructions)

(802) 860-5407

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

2. Foreign organizations meeting the 85% test, check here and attach computation

☐

E If private foundation status was terminated under section 507(b)(1)(A), check here

☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

☐

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 ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	31,887	31,887		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	73,477			
	b Gross sales price for all assets on line 6a _____ 844,533				
	7 Capital gain net income (from Part IV, line 2)		73,477		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	105,364	105,364		
	13 Compensation of officers, directors, trustees, etc	8,184	5,456		2,728
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	30	20	0	10
	b Accounting fees (attach schedule)	575	383	0	192
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	447	227		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	9,236	6,086	0	2,930
	25 Contributions, gifts, grants paid	45,434			45,434
	26 Total expenses and disbursements. Add lines 24 and 25	54,670	6,086	0	48,364
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	50,694			
	b Net investment income (if negative, enter -0-)		99,278		
	c Adjusted net income (if negative, enter -0-)			0	

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

Cat No 11289X

Form **990-PF** (2010)

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	22,899	30,316	30,316
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)		26,841	26,800
	b	Investments—corporate stock (attach schedule)		 494,166	605,105
	c	Investments—corporate bonds (attach schedule).		 329,664	325,528
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	807,237		0
	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)	830,136	880,987	987,749	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	830,136	880,987	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	830,136	880,987	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	830,136	880,987	

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)	1 830,136
2	Enter amount from Part I, line 27a	2 50,694
3	Other increases not included in line 2 (itemize) ▶  _____	3 159
4	Add lines 1, 2, and 3	4 880,989
5	Decreases not included in line 2 (itemize) ▶  _____	5 2
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 880,987

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	73,477
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

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2009	42,541	877,247	0 048494
2008	36,552	837,759	0 043631
2007	16,883	1,024,156	0 016485
2006			
2005			

2	Total of line 1, column (d).	2	0 108609
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 036203
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	930,064
5	Multiply line 4 by line 3.	5	33,671
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	993
7	Add lines 5 and 6.	7	34,664
8	Enter qualifying distributions from Part XII, line 4.	8	48,364

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	993
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	993
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	993
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	
7Total credits and payments Add lines 6a through 6d.		7	0
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	5
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	998
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ Refunded ☒		11	0

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ VT			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is 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		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of	TD Wealth Management	Telephone no	(802) 860-5407
	Located at	111 MAIN STREET BURLINGTON VT	ZIP+4	05401
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		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				

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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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).			
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 20 of the instructions)?	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?			
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 20 of the instructions).	2b		No
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?			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		☐ Yes	☐ No	
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
TD Wealth Management 111 Main Street Burlington, VT 05401	Trustee 01	8,184		
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.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see 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.		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 MAINTAIN BFA'S ATHLETIC FACILITY- COLLINS-PERLEY SPORTS CTR	45,434
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.	

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	912,646
b	Average of monthly cash balances.	1b	31,581
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	944,227
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	944,227
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	14,163
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	930,064
6	Minimum investment return. Enter 5% of line 5.	6	46,503

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	46,503
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	993
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	993
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	45,510
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	45,510
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	45,510

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	48,364
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	0
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	48,364
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	993
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	47,371
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				45,510
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			39,460	
b Total for prior years 2008 , 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 ➤ \$ 48,364				
a Applied to 2009, but not more than line 2a			39,460	
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). . .	0			
d Applied to 2010 distributable amount.				8,904
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.		0		
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				36,606
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)	0			
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 XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . .

b Check box to indicate whether the organization is a private operating foundation described in section 1361(c)(2)(B).

2a 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

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))

• 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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> BELLOWS FREE ACADEMY UNION HIGH SCHOOL DISTRICT 48 ST ALBANS, VT 05478	NONE	EXEMPT	MAINTENANCE OF ATHLETIC FACILITY	45,434
Total			3a	45,434
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2011-08-01

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name

Firm's address

Date

Firm's EIN

Phone no

Check if self-employed

PTIN

Form 990-PF (2010)

Additional Data

Software ID:
Software Version:
EIN: 03-0276834
Name: J KENT PERLEY AND BESSIE V PERLEY FUND

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	50 AT&T INC		2008-07-29	2011-01-24
B	10 AT&T INC		2008-07-29	2011-03-31
C	10 ABBOTT LABS CO		2010-08-24	2011-03-31
D	77 571 INVESCO INTERNATIONAL GROWTH FUND INSTITUTIONAL CLASS		2010-11-30	2011-03-31
E	20 AMERICAN EXPRESS CO		2006-01-24	2011-03-31
F	80 APOLLO GROUP INC CL A		2010-01-12	2011-04-21
G	40 APOLLO GROUP INC CL A		2010-12-16	2011-04-25
H	30 APOLLO GROUP INC CL A		2010-01-11	2011-04-25
I	10 APPLIED MATERIALS		2011-03-02	2011-03-31
J	10 ARCHER DANIELS MIDLAND CO		2011-03-03	2011-03-31
K	252 AUTODESK INC COM		2009-02-19	2010-06-24
L	630 BARON ASSET FD GROWTH & INC		2009-07-17	2010-11-30
M	110 BEST BUY INC		2010-11-29	2010-12-16
N	80 BHP BILLITON LTD		2009-05-01	2010-05-05
O	34 094 BUFFALO SMALL CAP FD #1444		2010-11-30	2011-03-31
P	10 CAPITAL ONE FINANCIAL CORP		2011-03-25	2011-03-31
Q	10 CHEVRONTEXACO CORP		2008-11-11	2011-03-31
R	40 CIMAREX ENERGY CO		2008-11-11	2010-06-24
S	10 CIMAREX ENERGY CO		2008-11-11	2011-03-31
T	10 CIMAREX ENERGY CO		2010-04-09	2011-04-21
U	20 CISCO SYSTEMS INC		2006-06-28	2011-03-31
V	40 CLOROX CO		2009-07-07	2010-11-08
W	40 CLOROX CO		2008-07-02	2010-11-15
X	30 CLOROX CO		2009-02-19	2010-11-16
Y	40 COGNIZANT TECHN LGY SLTNS COR		2009-03-06	2010-11-08
Z	20 COGNIZANT TECHN LGY SLTNS COR		2009-03-06	2011-03-02
AA	10 DIAGEO PLC ADR		2008-07-02	2010-10-12
AB	10 WALT DISNEY CO		2006-06-28	2011-03-31
AC	90 EMC CORPORATION/MASS		2006-04-26	2010-10-12
AD	70 EMC CORPORATION/MASS		2006-04-26	2010-10-22

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AE	20 EMC CORPORATION/MASS		2006-04-26	2011-03-31
AF	10 ECOLAB INC COM		2010-11-29	2011-03-31
AG	30 EMERSON ELECTRIC CO		2010-01-11	2011-01-24
AH	30 EMERSON ELECTRIC CO		2010-02-18	2011-03-02
AI	10 EMERSON ELECTRIC CO		2010-01-11	2011-03-31
AJ	10 EXELON CORP COM		2010-01-11	2011-03-31
AK	40 EXPEDITORS INTL WASH INC		2008-09-10	2011-01-24
AL	60 EXPEDITORS INTL WASH INC		2010-04-09	2011-04-21
AM	50 EXPEDITORS INTL WASH INC		2008-09-10	2011-04-25
AN	40 EXPEDITORS INTL WASH INC		2011-03-02	2011-04-26
AO	10 EXPEDITORS INTL WASH INC		2008-09-10	2011-04-26
AP	10 EXXON MOBIL CORP COM		2004-03-11	2011-03-31
AQ	25000 FED HOME LN MTG 4 75% 11/17/2015 DTD 10/21/2005		2008-08-27	2011-03-31
AR	744 854 FIDELITY ADVISOR EMERGING MARKET CLASS I FUND #1290		2008-11-19	2010-05-12
AS	523 003 FIDELITY ADVISOR EMERGING MARKET CLASS I FUND #1290		2008-11-19	2010-11-30
AT	725 FRONTIER COMMUNICATIONS CORP COM		2008-09-30	2010-07-16
AU	30 FRONTIER COMMUNICATIONS CORP COM		2008-09-30	2010-07-21
AV	40 GALLAGHER ARTHUR J & CO		2008-07-02	2011-03-25
AW	30 GALLAGHER ARTHUR J & CO		2008-07-02	2011-03-29
AX	40 GALLAGHER ARTHUR J & CO		2008-07-02	2011-03-31
AY	30 GALLAGHER ARTHUR J & CO		2009-02-12	2011-04-21
AZ	20000 GE COMPANY 5 00% 02/01/2013 DTD 1/28/2003		2006-10-17	2011-03-31
BA	49 204 HARBOR INTERNATIONAL FD- INST CL FUND #11		2010-11-30	2011-03-31
BB	45 151 HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229		2010-11-30	2011-03-31
BC	50 HEWLETT PACKARD CO		2009-01-09	2011-03-02
BD	10 HEWLETT PACKARD CO		2009-01-09	2011-03-31
BE	10 HOME DEPOT INC		2008-07-02	2011-03-31
BF	10 ILLINOIS TOOL WORKS		2010-02-18	2011-03-31
BG	30 ILLINOIS TOOL WORKS		2010-02-18	2011-04-21
BH	125 ISHARES TR US TIPS BD FD		2010-03-02	2010-11-29

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BI	477 ISHARES COHEN & STEERS RLTY		2009-02-19	2010-11-29
BJ	10 J P MORGAN CHASE & CO		2007-04-05	2011-03-31
BK	20000 JP MORGAN CHASE 4 60% 01/17/2011 DTD 09/22/2005		2005-12-15	2011-01-17
BL	34 465 PERKINS MID CAP VALUE FUND INSTITUTIONAL CLASS		2010-11-30	2011-03-31
BM	10 JOHNSON & JOHNSON CO		2010-03-16	2011-03-31
BN	10 L-3 COMMUNICATIONS HLDGS INC COM		2011-03-02	2011-03-31
BO	60 LINEAR TECHNOLOGY CORP COM		2010-11-29	2011-01-24
BP	10 LINEAR TECHNOLOGY CORP COM		2010-06-24	2011-03-31
BQ	1017 982 MFS RESEARCH INTERNATIONAL FUND I FUND #899		2008-09-02	2010-05-12
BR	2807 143 MFS RESEARCH INTERNATIONAL FUND I FUND #899		2009-03-16	2010-11-30
BS	70 MICROSOFT CORPORATION		2008-10-15	2011-01-24
BT	40 MICROSOFT CORPORATION		2008-10-15	2011-03-02
BU	20 MICROSOFT CORPORATION		2008-10-15	2011-03-31
BV	53 MONSANTO CO NEW		2008-09-30	2010-10-12
BW	150 NOVARTIS A G SPONSORED ADR		2006-10-06	2010-05-27
BX	10 ORACLE CORPORATION		2011-01-24	2011-03-31
BY	12495 PIMCO TOTAL RETURN FUND #35		2010-07-28	2010-11-30
BZ	2996 349 PIMCO HIGH YLD FUND INSTL #108		2008-05-05	2010-11-30
CA	20 PAYCHEX INC		2010-01-11	2011-03-31
CB	110 PAYCHEX INC		2010-01-11	2011-04-21
CC	110 PAYCHEX INC		2009-03-06	2011-04-25
CD	110 PAYCHEX INC		2010-11-29	2011-04-26
CE	3 PAYCHEX INC		2009-03-06	2011-04-26
CF	10 PEPSICO INCORPORATED		2009-07-07	2011-03-31
CG	1148 473 T ROWE PRICE GROWTH STOCK FUND		2010-05-12	2010-11-30
CH	10 PROCTER & GAMBLE CO		2006-01-24	2011-03-31
CI	10 QUALCOMM INCORPORATED		2010-11-08	2011-03-31
CJ	25000 QUEBEC PROV 6 125% 01/22/2011 DTD 01/22/2001		2006-07-26	2011-01-22
CK	40 QUEST DIAGNOSTICS INC COM		2008-11-19	2010-12-02
CL	20 QUEST DIAGNOSTICS INC COM		2010-11-29	2010-12-03

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

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CM	40 QUEST DIAGNOSTICS INC COM		2008-11-19	2010-12-03
CN	611 269 T ROWE PRICE NEW ERA FUND #41		2009-09-24	2010-11-30
CO	35 132 ROYCE SPECIAL EQUITY FD #327		2010-11-30	2011-03-31
CP	10 SPDR GOLD TRUST		2010-11-29	2011-03-31
CQ	30 SIGMA-ALDRICH CORP COMMON		2008-09-30	2011-03-02
CR	35 SIGMA-ALDRICH CORP COMMON		2008-09-30	2011-03-03
CS	70 SOUTHERN CO		2008-07-02	2010-12-16
CT	10 SOUTHERN CO		2010-11-29	2010-12-17
CU	65 SOUTHERN CO		2009-03-13	2010-12-17
CV	60 STATE STREET CORP		2009-06-23	2011-03-02
CW	58 STATE STREET CORP		2008-11-10	2011-03-03
CX	10 STRYKER CORP		2009-11-02	2011-03-31
CY	293 TEXAS INSTRUMENTS		2009-05-01	2010-08-24
CZ	10 THERMO ELECTRON CORPORATION		2008-07-29	2011-03-31
DA	30 3M CO		2006-04-26	2011-01-25
DB	20 US BANCORP DEL NEW		2008-08-26	2011-03-31
DC	25000 US BANK NA 6 30% 02/04/2014 DTD 02/04/2002		2006-07-06	2010-07-26
DD	10 ULTRA PETROLEUM CORP		2009-12-16	2011-03-31
DE	60 ULTRA PETROLEUM CORP		2009-12-16	2011-04-21
DF	50 ULTRA PETROLEUM CORP		2009-12-16	2011-04-25
DG	60 ULTRA PETROLEUM CORP		2010-11-29	2011-04-26
DH	10 ULTRA PETROLEUM CORP		2009-12-16	2011-04-26
DI	10 UNITED TECHNOLOGIES		2000-04-17	2011-03-31
DJ	25000 UNITED TECH CORP 6 10% 5/15/2012 DTD 4/29/2002		2006-07-06	2011-03-31
DK	10 UNITEDHEALTH GROUP INC COM		2010-11-29	2011-03-31
DL	2011 905 VANGUARD GNMA FIXED INCOME		2005-12-01	2010-11-30
DM	3088 657 VANGUARD MID-CAP INDEX FUND A		2009-03-16	2010-11-30
DN	40 VERIZON COMMUNICATIONS		2008-09-30	2011-01-24
DO	10 VERIZON COMMUNICATIONS		2008-09-30	2011-03-31
DP	20000 WAL-MART STORES 4 55% 5/1/2013 DTD 4/29/2003		2007-05-17	2010-07-29

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DQ	10 WELLS FARGO & CO NEW		2010-03-16	2011-03-31
DR	20000 WELLS FARGO & CO 5 125% 09/15/2016 DTD 09/07/2004		2007-04-09	2010-06-17
DS	40 YUM BRANDS INC		2008-07-02	2010-12-02
DT	20 YUM BRANDS INC		2008-07-02	2011-01-24
DU	80 YUM BRANDS INC		2008-07-02	2011-03-02
DV	95 ZIMMER HLDGS INC		2007-07-11	2010-09-15
DW	30 TRANSOCEAN LTD ZUG NAMEN AKT		2009-06-23	2010-05-14
DX	38 TRANSOCEAN LTD ZUG NAMEN AKT		2008-11-10	2010-05-14
DY	10 UBS AG NEW		2011-03-03	2011-03-31

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	1,420		1,535	-115
B	306		307	-1
C	490		496	-6
D	2,244		2,052	192
E	908		1,047	-139
F	3,147		4,790	-1,643
G	1,598		1,498	100
H	1,199		1,787	-588
I	157		164	-7
J	359		371	-12
K	6,703		5,923	780
L	29,912		22,056	7,856
M	3,807		4,604	-797
N	5,510		3,784	1,726
O	944		827	117
P	516		523	-7
Q	1,088		745	343
R	2,900		1,250	1,650
S	1,148		313	835
T	1,084		628	456
U	345		384	-39
V	2,516		2,147	369
W	2,549		2,110	439
X	1,884		1,503	381
Y	2,517		725	1,792
Z	1,504		363	1,141
AA	708		709	-1
AB	429		291	138
AC	1,816		1,237	579
AD	1,498		962	536

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A E	535		275	260
A F	507		487	20
A G	1,738		1,335	403
A H	1,774		1,396	378
A I	582		445	137
A J	412		486	-74
A K	2,142		1,402	740
A L	3,192		2,167	1,025
A M	2,661		1,753	908
A N	2,146		2,018	128
A O	537		351	186
A P	844		422	422
A Q	27,680		25,667	2,013
A R	15,515		13,349	2,166
A S	12,233		5,366	6,867
A T	5		6	-1
A U	221		248	-27
A V	1,221		986	235
A W	909		739	170
A X	1,216		986	230
A Y	887		640	247
A Z	21,332		19,642	1,690
B A	3,101		2,776	325
B B	1,171		1,015	156
B C	2,170		1,884	286
B D	414		377	37
B E	368		226	142
B F	538		465	73
B G	1,620		1,267	353
B H	13,698		12,999	699

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
BI	30,326		19,723	10,603
BJ	462		488	-26
BK	20,000		19,589	411
BL	825		740	85
BM	596		645	-49
BN	782		789	-7
BO	2,097		1,897	200
BP	339		289	50
BQ	13,834		17,199	-3,365
BR	41,574		39,374	2,200
BS	1,985		1,619	366
BT	1,050		925	125
BU	511		462	49
BV	2,770		5,284	-2,514
BW	6,729		8,663	-1,934
BX	331		324	7
BY	143,568		139,358	4,210
BZ	27,566		29,591	-2,025
CA	626		630	-4
CB	3,581		2,911	670
CC	3,579		2,438	1,141
CD	3,629		3,073	556
CE	99		62	37
CF	651		561	90
CG	35,396		33,122	2,274
CH	618		575	43
CI	545		477	68
CJ	25,000		25,638	-638
CK	2,026		1,784	242
CL	999		994	5

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
CM	1,999		1,784	215
CN	29,457		24,891	4,566
CO	775		697	78
CP	1,402		1,338	64
CQ	1,888		1,564	324
CR	2,258		1,825	433
CS	2,642		2,477	165
CT	377		377	
CU	2,451		2,138	313
CV	2,623		2,603	20
CW	2,578		2,367	211
CX	609		468	141
CY	7,120		7,474	-354
CZ	547		581	-34
DA	2,634		2,564	70
DB	526		604	-78
DC	28,517		25,646	2,871
DD	496		508	-12
DE	2,846		3,048	-202
DF	2,383		2,540	-157
DG	2,852		2,820	32
DH	475		508	-33
DI	848		294	554
DJ	26,466		25,438	1,028
DK	453		366	87
DL	22,272		20,722	1,550
DM	59,333		50,949	8,384
DN	1,404		1,203	201
DO	386		301	85
DP	21,366		19,259	2,107

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
DQ	316		302	14
DR	20,424		19,498	926
DS	2,040		1,420	620
DT	964		710	254
DU	3,941		2,839	1,102
DV	4,739		8,094	-3,355
DW	1,976		2,189	-213
DX	2,503		2,921	-418
DY	181		199	-18

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-115
B				-1
C				-6
D				192
E				-139
F				-1,643
G				100
H				-588
I				-7
J				-12
K				780
L				7,856
M				-797
N				1,726
O				117
P				-7
Q				343
R				1,650
S				835
T				456
U				-39
V				369
W				439
X				381
Y				1,792
Z				1,141
AA				-1
AB				138
AC				579
AD				536

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A E				260
A F				20
A G				403
A H				378
A I				137
A J				-74
A K				740
A L				1,025
A M				908
A N				128
A O				186
A P				422
A Q				2,013
A R				2,166
A S				6,867
A T				-1
A U				-27
A V				235
A W				170
A X				230
A Y				247
A Z				1,690
B A				325
B B				156
B C				286
B D				37
B E				142
B F				73
B G				353
B H				699

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
BI				10,603
BJ				-26
BK				411
BL				85
BM				-49
BN				-7
BO				200
BP				50
BQ				-3,365
BR				2,200
BS				366
BT				125
BU				49
BV				-2,514
BW				-1,934
BX				7
BY				4,210
BZ				-2,025
CA				-4
CB				670
CC				1,141
CD				556
CE				37
CF				90
CG				2,274
CH				43
CI				68
CJ				-638
CK				242
CL				5

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
CM				215
CN				4,566
CO				78
CP				64
CQ				324
CR				433
CS				165
CT				
CU				313
CV				20
CW				211
CX				141
CY				-354
CZ				-34
DA				70
DB				-78
DC				2,871
DD				-12
DE				-202
DF				-157
DG				32
DH				-33
DI				554
DJ				1,028
DK				87
DL				1,550
DM				8,384
DN				201
DO				85
DP				2,107

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
DQ				14
DR				926
DS				620
DT				254
DU				1,102
DV				-3,355
DW				-213
DX				-418
DY				-18

TY 2010 Accounting Fees Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	575	383		192

**TY 2010 Investments Corporate
Bonds Schedule**

Name: J KENT PERLEY AND BESSIE V PERLEY FUND
EIN: 03-0276834

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS - FIXED INCOME	329,664	325,528

TY 2010 Investments Corporate Stock Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCKS	319,214	401,309
MUTUAL FUNDS - EQUITIES	174,952	203,796

TY 2010 Investments - Other Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TOTAL FIXED INCOME			
TOTAL EQUITIES			

TY 2010 Legal Fees Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL ADS, COURT OR BOND FEES	30	20		10

TY 2010 Other Decreases Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Description	Amount
ROUNDING ADJUSTMENT	2

TY 2010 Other Increases Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Description	Amount
CASH/ACCRUAL ADJUSTMENT	159

TY 2010 Taxes Schedule

Name: J KENT PERLEY AND BESSIE V PERLEY FUND

EIN: 03-0276834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	220	0		0
FOREIGN TAXES ON QUALIFIED FOR	227	227		0