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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation JERLYN FOUNDATION		A Employer identification number 23-2699256	
Number and street (or P O box number if mail is not delivered to street address) 1740 VAN REED ROAD		B Telephone number (see instructions) (610) 378-1606	
City or town, state or province, country, and ZIP or foreign postal code SINKING SPRING, PA 19608		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,582,343		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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				
	4 Dividends and interest from securities.	45,311	45,311		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	211,751			
	b Gross sales price for all assets on line 6a <u>924,429</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		216,384		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	399	399		
	12 Total. Add lines 1 through 11	257,461	262,094		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	2,225	0		2,225
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . . 	788	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	14,527	14,527		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	17,540	14,527		2,225
	25 Contributions, gifts, grants paid	829,200			829,200
	26 Total expenses and disbursements. Add lines 24 and 25	846,740	14,527		831,425
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-589,279			
	b Net investment income (if negative, enter -0-)		247,567		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,653,610	1,064,331	1,582,343
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,653,610	1,064,331	1,582,343	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,950,353	1,950,353	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-296,743	-886,022	
30	Total net assets or fund balances (see instructions)	1,653,610	1,064,331		
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,653,610	1,064,331		

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)	11,653,610
2	Enter amount from Part I, line 27a	2-589,279
3	Other increases not included in line 2 (itemize) ▶ _____	30
4	Add lines 1, 2, and 3	41,064,331
5	Decreases not included in line 2 (itemize) ▶ _____	50
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	61,064,331

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)
1 a	CHARLES SCHWAB	P	2014-01-01	2014-12-31
b	CHARLES SCHWAB	P	2014-01-01	2014-12-31
c	1256 LOSS	P	2014-01-01	2014-12-31
d	CAPITAL GAINS DIVIDENDS	P		
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 23,605		24,160	-555
b 723,354		482,409	240,945
c 152,465		176,574	-24,109
d 103			103
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			-555
b			240,945
c			-24,109
d			103
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	216,384
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	829,098	2,591,766	0 319897
2012	749,304	2,923,072	0 256341
2011	609,550	3,456,548	0 176346
2010	581,387	3,721,114	0 156240
2009	528,568	3,873,755	0 136448

2	Total of line 1, column (d).	2	1 045272
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 209054
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,060,981
5	Multiply line 4 by line 3.	5	430,856
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,476
7	Add lines 5 and 6.	7	433,332
8	Enter qualifying distributions from Part XII, line 4.	8	831,425

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
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		12,476	
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-)		0	
3		Add lines 1 and 2.		2,476	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		2,476	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,200
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		1,200	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,276	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.			
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
		PA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of T JEROME HOLLERAN Telephone no (610) 378-1606 Located at 1170 CEDAR HILL DRIVE READING PA ZIP+4 19605			
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 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	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 2014?	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))?	<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 4945(d)(4)(A)? (see 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 instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(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
T JEROME HOLLERAN 1170 CEDAR HILL DRIVE READING, PA 19605	PRESIDENT 1 00	0	0	0
CAROLYN R HOLLERAN 1170 CEDAR HILL DRIVE READING, PA 19605	SEC/TREAS 1 00	0	0	0
PATRICK B HOLLERAN 1170 CEDAR HILL DRIVE READING, PA 19605	DIRECTOR 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(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

3

(a) Name and address of each person paid more than \$50,000

Part IX-A

Expenses

1

Part IX-B

Amount

1

3

Total. Add lines 1 through 3

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	973,775
b	Average of monthly cash balances.	1b	160,112
c	Fair market value of all other assets (see instructions).	1c	958,479
d	Total (add lines 1a, b, and c).	1d	2,092,366
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	2,092,366
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	31,385
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,060,981
6	Minimum investment return. Enter 5% of line 5.	6	103,049

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	103,049
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,476
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,476
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	100,573
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	100,573
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	100,573

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	831,425
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	831,425
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	2,476
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	828,949

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				100,573
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	335,332			
b From 2010.	395,881			
c From 2011.	437,323			
d From 2012.	605,952			
e From 2013.	701,854			
f Total of lines 3a through e.	2,476,342			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 831,425				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				100,573
e Remaining amount distributed out of corpus	730,852			
5 Excess distributions carryover applied to 2014 (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	3,207,194			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	335,332			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,871,862			
10 Analysis of line 9				
a Excess from 2010. . . .	395,881			
b Excess from 2011. . . .	437,323			
c Excess from 2012. . . .	605,952			
d Excess from 2013. . . .	701,854			
e Excess from 2014. . . .	730,852			

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

T JEROME HOLLERAN
1170 CEDAR HILL DRIVE
READING, PA 19605
(610) 378-1606

b

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

THERE IS NO PRESET FORM

c

Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

d

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

FUNDS ARE LIMITED TO IRS RECOGNIZED SECTION 501(C)(3) ORGANIZATIONS LOCATED PRIMARILY IN THE BERKS COUNTY AREA OF PENNSYLVANIA

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	829,200
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

(1) Cash.

(2) Other assets.

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

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

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.


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

Form **990-PF** (2014)


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALBRIGHT COLLEGE 13TH AND BERN STREETS PO BOX 15234 READING,PA 19612	NONE	EXEMPT	DONATION	1,000
ALVERNIA UNIVERSITY 400 ST BERNARDINE STREET READING,PA 19607	NONE	EXEMPT	DONATION	20,000
AMERICAN RED CROSS BERKS COUNTY CHAPTER 701 CENTRE AVENUE READING,PA 19601	NONE	EXEMPT	DONATION	1,000
BERKS ART COUNCIL PO BOX 851 READING,PA 19603	NONE	EXEMPT	DONATION	7,000
BERKS CATHOLIC HIGH SCHOOL 955 E WYOMISSING BOULEVARD READING,PA 19611	NONE	EXEMPT	DONATION	1,000
BERKS CLASSICAL CHILDRENS CHORUS 201 WASHINGTON STREET SUITE 529 READING,PA 19601	NONE	EXEMPT	DONATION	1,500
BERKS COMMUNITY TELEVISION 645 PENN STREET READING,PA 19601	NONE	EXEMPT	DONATION	2,000
BERKS COUNTY CONSERVANCY 25 N 11TH STREET READING,PA 19601	NONE	EXEMPT	DONATION	55,000
BERKS COUNTY SCHOLASTIC 237 COURT STREET READING,PA 19601	NONE	EXEMPT	DONATION	1,000
BERKS ECONOMIC PARTNERSHIP 19 N 6TH STREET SUITE 201 READING,PA 19603	NONE	EXEMPT	DONATION	2,500
BERKS ENCORE 40 NORTH 9TH STREET READING,PA 19601	NONE	EXEMPT	DONATION	10,000
BERKS FOOD BANK 1011 TUCKERTON CT READING,PA 19605	NONE	EXEMPT	DONATION	5,000
BERKS PHOTOGRAPHIC SOCIETY 40 N NOBLE STREET READING,PA 19601	NONE	EXEMPT	DONATION	2,000
BERKS WOMEN IN CRISIS 645 PENN STREET 2ND FLOOR READING,PA 19601	NONE	EXEMPT	DONATION	1,000
BERNARDINE FRANCISCAN SISTERS 450 ST BERNARDINE STREET READING,PA 19607	NONE	EXEMPT	DONATION	2,500
Total  3a				829,200


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRIDGE OF HOPE 311 NATIONAL ROAD EXTON,PA 19341	NONE	EXEMPT	DONATION	1,000
CARNEGIE MELLON UNIVERSITY 5000 FORBES AVENUE PITTSBURG,PA 15213	NONE	EXEMPT	DONATION	225,000
CARON FOUNDATION GALEN HALL ROAD WERNERSVILLE,PA 19565	NONE	EXEMPT	DONATION	7,000
CENTRO HISPANO DANIEL TORRES INC 501 WASHINGTON STREET READING,PA 19601	NONE	EXEMPT	DONATION	7,500
CO-COUNTY WELLNESS SERVICES 429 WALNUT STREET READING,PA 19602	NONE	EXEMPT	DONATION	3,000
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON,CT 06320	NONE	EXEMPT	DONATION	75,000
DEGENSTEIN COMMUNITY LIBRARY 40 SOUTH FIFTH STREET SUNBURY,PA 17801	NONE	EXEMPT	DONATION	500
DUKE UNIVERSITY 700 W MAIN STREET STE 110 DURHAM,NC 27701	NONE	EXEMPT	DONATION	500
EASY DOES IT INC 1300 HILLTOP RD LEESPORT,PA 19533	NONE	EXEMPT	DONATION	5,000
ETERNAL WORD TELEVISION NETWORK 5817 OLD LEEDS ROAD FRONDALE,AL 35210	NONE	EXEMPT	DONATION	500
FAMILY PROMISE 105 WEST GREENWICH STREET READING,PA 19601	NONE	EXEMPT	DONATION	3,000
FROM THE HEART PRODUCTIONS 1455 MANDALAY BEACH ROAD OXNARD,CA 930352845	NONE	EXEMPT	DONATION	5,000
GIRL SCOUTS OF EASTERN PA 1300 NEW HOLLAND ROAD STE 106 READING,PA 19607	NONE	EXEMPT	DONATION	10,000
GOGGLEWORKS 201 WASHINGTON STREET READING,PA 19601	NONE	EXEMPT	DONATION	10,000
HABITAT FOR HUMMANITY 336 S 18TH STREET READING,PA 19602	NONE	EXEMPT	DONATION	75,000
Total  3a				829,200


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HANDS TOGETHER PO BOX 80985 SPRINGFIELD,MA 01138	NONE	EXEMPT	DONATION	5,000
HAWK MOUNTAIN SANCTUARY 1700 HAWK MT RD KEMPTON,PA 19529	NONE	EXEMPT	DONATION	57,000
HAWK MT COUNCIL BOY SCOUTS OF AMERICA 1740 VAN REED ROAD SINKING SPRING,PA 19608	NONE	EXEMPT	DONATION	500
HOLY ROSARY CHURCH SOUTH THIRD AND FRANKLIN STREETS READING,PA 19602	NONE	EXEMPT	DONATION	1,500
INSTITUTE OF THE ARTS 1100 BELMONT AVENUE WYOMISSING,PA 19610	NONE	EXEMPT	DONATION	3,000
KUTZTOWN UNIVERSITY PO BOX 730 KUTZTOWN,PA 19530	NONE	EXEMPT	DONATION	4,500
LANCASTER COUNTRY DAY SCHOOL 725 HAMILTON ROAD LANCASTER,PA 17603	NONE	EXEMPT	DONATION	2,000
LAUERS PARK ELEMENTARY SCHOOL 251 NORTH SECOND STREET READING,PA 19601	NONE	EXEMPT	DONATION	6,000
LAWRENCEVILLE SCHOOL PO BOX 6008 LAWRENCEVILLE,NJ 08648	NONE	EXEMPT	DONATION	750
LIFELINE OF BERKS COUNTY 612 READING AVENUE WEST READING,PA 19611	NONE	EXEMPT	DONATION	1,000
MARY'S SHELTER 325 SOUTH 12TH STREET READING,PA 19602	NONE	EXEMPT	DONATION	1,000
MENTORS FOR BERKS YOUTH 10 SECOND STREET PO BOX 1706 READING,PA 19603	NONE	EXEMPT	DONATION	2,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY GREATER DELAWARE VALLEY CHAPTER 1 REED STREET SUITE 200 PHILADELPHIA,PA 19147	NONE	EXEMPT	DONATION	500
NATIONAL PARKS CONSERVANCY ASSOCIATION 1300 19TH STREET SUITE 300 WASHINGTON,DC 20036	NONE	EXEMPT	DONATION	2,000
NEW YORK UNIVERSITY OFFICE OF DEVELOPMENT AND ALUMNI RELATIONS 25 W 4TH STREET 4TH FLOOR NEW YORK,NY 10012	NONE	EXEMPT	DONATION	750
Total  3a				829,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
OLIVET BOYS & GIRLS CLUB 1161 PERSHING BLVD READING,PA 19601	NONE	EXEMPT	DONATION	5,000
OPPORTUNITY HOUSE 430 NORTH SECOND STREET READING,PA 19601	NONE	EXEMPT	DONATION	3,000
PA COALITION AGAINST DOMESTIC VIOLENCE 3605 VARTAN WAY STE 101 HARRISBURG,PA 17110	NONE	EXEMPT	DONATION	30,000
READING AREA COMMUNITY COLLEGE FOUNDATION 2ND AND PENN STREETS READING,PA 19603	NONE	EXEMPT	DONATION	20,000
READING CHORAL SOCIETY 201 WASHINGTON STREET HARRISBURG,PA 17110	NONE	EXEMPT	DONATION	500
READING MUSICAL FOUNDATION PO BOX 14835 READING,PA 19612	NONE	EXEMPT	DONATION	3,000
READING PUBLIC LIBRARY 100 SOUTH FIFTH STREET READING,PA 19602	NONE	EXEMPT	DONATION	5,000
READING PUBLIC MUSEUM 500 MUSEUM ROAD READING,PA 19611	NONE	EXEMPT	DONATION	60,000
READING SYMPHONY ORCHESTRA 147 NORTH 5TH STREET READING,PA 19601	NONE	EXEMPT	DONATION	15,000
ROBIN HOOD FOUNDATION 826 BROADWAY 9TH FLOOR NEWYORK,NY 10003	NONE	EXEMPT	DONATION	1,300
SUN SOROPTIMIST INT PO BOX 222 KREAMER,PA 17833	NONE	EXEMPT	DONATION	500
SALVATION ARMY 301 S 5TH STREET READING,PA 19602	NONE	EXEMPT	DONATION	5,000
ST JOSEPH MEDICAL CENTER FOUNDATION 2500 BERNVILLE ROAD READING,PA 19605	NONE	EXEMPT	DONATION	10,000
ST JOSEPH'S SCHOOL 513 FERRY STREET DANVILLE,PA 17821	NONE	EXEMPT	DONATION	500
ST CHRISTOPHER'S SCHOOL 711 ST CHRISTOPHERS ROAD RICHMOND,VA 23226	NONE	EXEMPT	DONATION	1,700
Total  3a				829,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST PIUS X CHURCH 610 UNIVERSITY AVENUE SELINSGROVE,PA 17870	NONE	EXEMPT	DONATION	2,000
SUN AREA VO-TECH 815 EAST MARKET STREET NEW BERLIN,PA 17855	NONE	EXEMPT	DONATION	500
THE HISTORICAL SOCIETY OF BERKS COUNTY 940 CENTRE AVENUE READING,PA 19601	NONE	EXEMPT	DONATION	6,000
THE LUTHERAN SEMINARY AT PHILADELPHIA 7301 GERMANTOWN AVENUE PHILADELPHIA,PA 191191794	NONE	EXEMPT	DONATION	15,000
THE SMALLEST GIFT 169 WOODRIDGE LANE NORTHUMBERLAND,PA 17857	NONE	EXEMPT	DONATION	1,000
WESTPORT ARTS CENTER 51 RIVERSIDE AVE WESTPORT,CT 06880	NONE	EXEMPT	DONATION	2,500
WESTPORT FIELD HOCKEY ASSOC 1 GREENBRIER ROAD WESTPORT,CT 06880	NONE	EXEMPT	DONATION	2,500
WHYY 150 NORTH 6TH STREET PHILADELPHIA,PA 19106	NONE	EXEMPT	DONATION	1,200
YMCA 631 WASHINGTON STREET READING,PA 19601	NONE	EXEMPT	DONATION	10,000
Total  3a				829,200

TY 2014 Accounting Fees Schedule

Name: JERLYN FOUNDATION

EIN: 23-2699256

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,225	0		2,225

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: JERLYN FOUNDATION

EIN: 23-2699256

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CHARLES SCHWAB	2014-01	PURCHASED	2014-12		24,902	29,535		0	-4,633	

**TY 2014 Investments Corporate
Stock Schedule**

Name: JERLYN FOUNDATION

EIN: 23-2699256

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHWAB INSTITUTIONAL	1,064,331	1,582,343

TY 2014 Other Expenses Schedule**Name:** JERLYN FOUNDATION**EIN:** 23-2699256

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	14,491	14,491		0
MISCELLANEOUS	36	36		0

TY 2014 Other Income Schedule

Name: JERLYN FOUNDATION

EIN: 23-2699256

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC INCOME	399	399	399

TY 2014 Taxes Schedule

Name: JERLYN FOUNDATION

EIN: 23-2699256

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAYMENTS	788	0		0