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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014**Open to Public Inspection****For calendar year 2014 or tax year beginning****, 2014, and ending****, 20**

Name of foundation

JEAN PERKINS FOUNDATION

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

10880 WILSHIRE BLVD #800

Room/suite

A Employer identification number

33-0436485

B Telephone number (see instructions)

(310) 208-7733

City or town, state or province, country, and ZIP or foreign postal code

LOS ANGELES, CA 90024-4124

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

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) \$ 123,000,761.

J Accounting method

☒

Cash

☐ Accrual☐ Other (specify)

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

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 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	39.	39.		ATCH 1
4 Dividends and interest from securities	3,448,841.	3,448,841.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,856,535.			
b Gross sales price for all assets on line 6a	39,665,704.			
7 Capital gain net income (from Part IV, line 2)		3,856,535.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH 2	13,020.	13,020.		
12 Total. Add lines 1 through 11	7,318,435.	7,318,435.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	544,000.	72,000.		472,000.
14 Other employee salaries and wages	63,000.			63,000.
15 Pension plans, employee benefits	82,800.			82,800.
16 Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	48,425.	24,212.		24,213.
c Other professional fees (attach schedule) [4]	860,410.	860,410.		
17 Interest	11,270.	11,270.		
18 Taxes (attach schedule) (see instructions) [5]	239,971.	30,488.		495.
19 Depreciation (attach schedule) and depletion	672.			
20 Occupancy	80,380.			80,380.
21 Travel, conferences, and meetings	18,178.			18,178.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	40,436.	31,159.		6,507.
24 Total operating and administrative expenses. Add lines 13 through 23.	1,989,542.	1,029,539.		747,573.
25 Contributions, gifts, grants paid	4,290,213.			4,290,213.
26 Total expenses and disbursements. Add lines 24 and 25	6,279,755.	1,029,539.	0	5,037,786.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,038,680.			
b Net investment income (if negative, enter -0-)		6,288,896.		
c Adjusted net income (if negative, enter -0-)				

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NE

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	5,723,423.	8,653,464.	8,653,464.
	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 ATCH 7	5,317.		
	10 a Investments - U S and state government obligations (attach schedule) . .			
	b Investments - corporate stock (attach schedule) ATCH 8	63,730,476.	61,574,460.	100,186,611.
	c Investments - corporate bonds (attach schedule) ATCH 9	7,835,106.	8,071,666.	8,397,038.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 10	3,226,859.	3,380,173.	5,580,590.
Liabilities	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	51,696. 45,466.		ATCH 11 6,230.
	15 Other assets (describe ▶ ATCH 12)	128,085.	176,828.	176,828.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	80,652,793.	81,862,821.	123,000,761.
	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 ▶ ATCH 13)	2,417.	3,765.	
	23 Total liabilities (add lines 17 through 22)	2,417.	3,765.	
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	80,650,376.	81,859,056.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds . .			
	30 Total net assets or fund balances (see instructions)	80,650,376.	81,859,056.	
	31 Total liabilities and net assets/fund balances (see instructions)	80,652,793.	81,862,821.	

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	80,650,376.
2 Enter amount from Part I, line 27a	2	1,038,680.
3 Other increases not included in line 2 (itemize) ▶ ATCH 14	3	170,000.
4 Add lines 1, 2, and 3	4	81,859,056.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	81,859,056.

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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	3,856,535.	
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	0	

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 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))
2013	5,445,292.	108,675,312.	0.050106
2012	5,545,293.	103,313,685.	0.053674
2011	4,596,680.	103,446,467.	0.044435
2010	4,211,398.	97,381,021.	0.043247
2009	5,373,846.	85,577,223.	0.062795
2 Total of line 1, column (d)			2 0.254257
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 0.050851
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 119,043,928.
5 Multiply line 4 by line 3			5 6,053,503.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 62,889.
7 Add lines 5 and 6			7 6,116,392.
8 Enter qualifying distributions from Part XII, line 4			8 5,037,786.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	125,778.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3 Add lines 1 and 2		3	125,778.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	125,778.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	145,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	40,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	185,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ 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	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	59,222.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 59,222. Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of SHARON KANE Telephone no 310-202-1334			
Located at 9633 BEVERLYWOOD ST LOS ANGELES, CA ZIP+4 90034				
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) if "Yes," enter the name of the foreign country X				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b		X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 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 2a		
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 2c		
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		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** X

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
ATCH 15		544,000.	43,952.	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
ATCH 16		63,000.	19,610.	0

Total number of other employees paid over \$50,000. ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 17		860,410.
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	113,491,371.
b	Average of monthly cash balances	1b	7,365,409.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	120,856,780.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	120,856,780.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,812,852.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	119,043,928.
6	Minimum investment return. Enter 5% of line 5	6	5,952,196.

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	5,952,196.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	125,778.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	125,778.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,826,418.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,826,418.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,826,418.

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	5,037,786.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,037,786.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,037,786.

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				5,826,418.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			4,277,001.	
b Total for prior years 20 12 , 20 11 , 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 5,037,786.				
a Applied to 2013, but not more than line 2a			4,277,001.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				760,785.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				5,065,633.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

NOT APPLICABLE

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 18				
Total			▶ 3a	4,290,213.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	39.		
4 Dividends and interest from securities			14	3,448,841.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income			14	13,020.		
8 Gain or (loss) from sales of assets other than inventory			18	3,856,535.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				7,318,435.		
13 Total. Add line 12, columns (b), (d), and (e)				7,318,435.		

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

[illegible]

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? | | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | | |
| (1) Cash | 1a(1) | | | X |
| (2) Other assets | 1a(2) | | | X |
| b Other transactions | | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | | X |
| (4) Reimbursement arrangements | 1b(4) | | | X |
| (5) Loans or loan guarantees | 1b(5) | | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

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

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

Sign Here  **JAMES J. CARROLL III** **1/11/15** **PRESIDENT**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	NANCY DERIAN		11/1/15	☒	P00666983
	Firm's name	J. ARTHUR GREENFIELD & CO. LLP			Firm's EIN
	Firm's address	10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA 90024-4124			Phone no 310-208-2646

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST	39.	39.
TOTAL	<u>39.</u>	<u>39.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PORTFOLIO INCOME	13,020.	13,020.
TOTALS	13,020.	13,020.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	48,425.	24,212.		24,213.
TOTALS	48,425.	24,212.		24,213.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	860,410.	860,410.
TOTALS	<u>860,410.</u>	<u>860,410.</u>

ATTACHMENT 5

FORM 9902F, PART 1 - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	30,488.	30,488.	
FTB TAXES	10.		10.
FEDERAL TAXES	208,988.		
BUSINESS PROPERTY	465.		465.
FILING FEE	20.		20.
TOTALS	<u>239,971.</u>	<u>30,488.</u>	<u>495.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	6,027.		6,027.
OFFICE EXPENSE	480.		480.
N/D EXPENSE FROM PARTNERSHIP	1,278.		
OTHER INVESTMENT EXPENSES	29,897.	29,897.	
PARTNERSHIP LOSS	1,262.	1,262.	
PENALTIES	1,492.		
TOTALS	40,436.	31,159.	6,507.

ATTACHMENT 7

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID RENT	5,317.		
TOTALS	<u>5,317.</u>		

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCKS - NORTHERN TRUST (SEE STATEMENT A.8.1)	39,882,975.	37,605,647.	60,182,305.
CORP. STOCKS - COMMON - SMITH BARNEY (SEE STATEMENT A.8.2)	23,847,501.	23,968,813.	40,004,306.
TOTALS	<u>63,730,476.</u>	<u>61,574,460.</u>	<u>100,186,611.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
39665704.		PUBLICLY TRADED SECURITIES 35809169.					VAR 3,856,535.	VAR
TOTAL GAIN (LOSS)							<u>3,856,535.</u>	

Account Statement

January 1, 2014 - December 31, 2014

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
APPLE INC COM STK (AAPL)	\$110.380	28,000.00	\$3,090,640.00	\$1,615,154.80	\$1,475,485.20		\$52,640.00	1.7%	5.1%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	59.030	20,000.00	1,180,600.00	826,302.00	354,298.00	7,400.00	29,600.00	2.5%	2.0%
CELGENE CORP COM (CELG)	111.860	16,000.00	1,789,760.00	1,065,276.80	724,483.20				3.0%
CONOCOPHILLIPS COM (COP)	69.060	15,000.00	1,035,900.00	525,360.81	510,539.19		43,800.00	4.2%	1.7%
GILEAD SCIENCES INC (GILD)	94.260	20,000.00	1,885,200.00	1,306,624.70	578,575.30				3.1%
GOOGLE INC CL A (GOOGL)	530.660	1,500.00	795,990.00	358,819.72	437,170.28				1.3%
GOOGLE INC COM USD0.001 CL C (GOOG)	526.400	2,000.00	1,052,800.00	621,847.08	430,952.92				1.7%
HALLIBURTON CO COM (HAL)	39.330	30,000.00	1,179,900.00	1,210,805.00	(30,905.00)		21,600.00	1.8%	2.0%
JOHNSON & JOHNSON COM USD1 (JNJ)	104.570	12,000.00	1,254,840.00	631,680.00	623,160.00		33,600.00	2.7%	2.1%
KRAFT FOODS GROUP INC COM (KFT)	62.660	10,000.00	626,600.00	434,993.53	191,606.47	5,500.00	20,000.00	3.2%	1.0%
MARATHON OIL CORP COM (MRO)	28.290	30,000.00	848,700.00	619,206.96	229,493.04		25,200.00	3.0%	1.4%
MARATHON PETE CORP COM (MPC)	90.260	10,000.00	902,600.00	493,416.00	409,184.00		20,000.00	2.2%	1.5%
MERCK & CO INC NEW COM (MRK)	56.790	10,000.00	567,900.00	334,938.00	232,962.00	4,500.00	18,000.00	3.2%	0.9%
MONDELEZ INTL INC COM (MDLZ)	36.325	25,000.00	908,125.00	661,913.23	246,211.77	3,750.00	15,000.00	1.7%	1.5%
PFIZER INC COM (PFE)	31.150	30,000.00	934,500.00	693,948.00	240,552.00		28,800.00	3.1%	1.6%
PHILLIPS 66 COM (PSX)	71.700	10,000.00	717,000.00	397,353.52	319,646.48		8,000.00	1.1%	1.2%

Continued on next page.

Account Statement

January 1, 2014 - December 31, 2014

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
SPECTRA ENERGY CORP COM STK (SE)	36.300	30,000.00	1,089,000.00	878,379.00	210,621.00		44,400.00	4.1%	1.8%
STARBUCKS CORP COM (SBUX)	82.050	8,000.00	656,400.00	566,358.40	90,041.60		10,240.00	1.6%	1.1%
Total Large Cap			\$20,516,455.00	\$13,242,377.55	\$7,274,077.45	\$21,150.00	\$370,880.00	1.8%	34.1%

Equity Securities - Mid Cap

AIR LEASE CORP CL A CL A (ALI)	\$34.310	20,000.00	\$686,200.00	\$531,581.00	\$154,619.00	\$800.00	\$2,000.00	0.3%	1.1%
EAST WEST BANCORP INC COM (EWBC)	38.710	25,000.00	967,750.00	653,937.31	313,812.69		18,000.00	1.9%	1.6%
FRONTIER COMMUNICATIONS CORP COM (FTR)	6.670	250,000.00	1,667,500.00	777,616.04	889,883.96		100,000.00	6.0%	2.8%
MICROCHIP TECHNOLOGY INC COM (MCHP)	45.110	40,000.00	1,804,400.00	956,500.75	847,899.25		57,040.00	3.2%	3.0%
Total Mid Cap			\$5,125,850.00	\$2,793,389.22	\$2,332,460.78	\$800.00	\$177,040.00	3.5%	8.5%

Equity Securities - Small Cap

ACHILLION PHARMACEUTICALS INC COM (ACHN)	\$12.250	150,000.00	\$1,837,500.00	\$460,305.00	\$1,377,195.00				3.1%
ANWORTH MTG ASSET CORP COM (ANH)	5.250	150,000.00	787,500.00	643,780.00	143,720.00	21,000.00	84,000.00	10.7%	1.3%
ASSOCIATED ESTATES RITY CORP COM (AEC)	23.210	50,000.00	1,160,500.00	842,339.00	318,161.00	10,500.00	42,000.00	3.6%	1.9%
BGC PARTNERS INC CL A CL A (BGCP)	9.150	250,000.00	2,287,500.00	643,588.00	1,643,912.00		120,000.00	5.2%	3.8%
CALLIDUS SOFTWARE INC COM STK (CALD)	16.330	150,000.00	2,449,500.00	1,075,852.50	1,373,647.50				4.1%
CELDEX THERAPEUTICS INC NEW COM STK (CLDX)	18.250	81,000.00	1,478,250.00	1,195,159.00	283,091.00				2.5%
FIRST POTOMAC RITY TR COM (FPO)	12.360	80,000.00	988,800.00	899,085.86	89,714.14		48,000.00	4.9%	1.6%
Total Small Cap			\$13,238,400.00	\$10,238,400.00	\$3,000,000.00				

Continued on next page.

@. Return of Capital



Northern Trust

Account Statement

January 1, 2014 - December 31, 2014

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GFI GROUP INC COM STK (GFIG)	5.450	425,000.00	2,316,250.00	1,599,066.97 (95,000)	717,183.03 35,000		85,000.00	3.7%	3.8%
LEXINGTON REALTY TRUST COM (LXP)	10.980	200,000.00	2,196,000.00	1,108,543.60 (67,679.60)	1,087,456.40 67,679.60	34,000.00	136,000.00	6.2%	3.6%
NEW RESIDENTIAL INVT CORP COM NEW COM NEW (NRZ)	12.770	50,000.00	638,500.00	673,500.00	(35,000.00)	19,000.00	76,000.00	11.9%	1.1%
REDWOOD TR INC COM (RWT)	19.700	85,000.00	1,674,500.00	817,680.20 (97,919.96)	856,819.80 97,919.96		85,000.00	5.1%	2.8%
SHIP FINANCE INTERNATIONAL COMMON STK (SFL)	14.120	200,000.00	2,824,000.00	1,805,761.50	1,018,238.50		328,000.00	11.6%	4.7%
Total Small Cap			\$20,638,800.00	\$11,616,353.27		\$84,500.00	\$1,004,000.00	4.9%	34.3%
Equity Securities - International Developed									
CANADIAN NATL RY CO COM (CNI)	\$68.910	20,000.00	\$1,378,200.00	\$641,025.00	\$737,175.00		\$17,860.00	1.3%	2.3%
GASTAR EXPLORATION INC (GST-A)	19.820	100,000.00	1,982,000.00	1,588,057.04 (14,063.04)	393,942.96 14,063.04	16,171.92	215,600.00	10.9%	3.3%
Total Canada - USD			\$3,360,200.00	\$2,035,019.08		\$16,171.92	\$233,460.00	6.9%	5.6%
GOLAR LNG LIMITED (GLNG)	36.470	30,000.00	1,094,100.00	1,017,685.50	76,414.50		54,000.00	4.9%	1.8%
NORDIC AMERICAN TANKERS LIMITED (NAT)	10.070	75,000.00	755,250.00	575,934.75 (73,218.47)	179,315.25 73,218.47		42,000.00	5.6%	1.3%
Total Norway - USD			\$1,849,350.00	\$1,521,401.78			\$96,000.00	5.2%	3.1%
BP PLC SPONSORED ADR (BP)	38.120	25,000.00	953,000.00	954,868.50	(1,868.50)		60,000.00	6.3%	1.6%
Total United Kingdom - USD			\$953,000.00	\$954,868.50	(1,868.50)		\$60,000.00	6.3%	1.6%
Total International Developed			\$6,162,550.00	\$4,571,289.28		\$16,171.92	\$389,460.00	6.3%	10.2%

Continued on next page.

Account Statement

January 1, 2014 - December 31, 2014

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS.O1 (CHKP)	\$78.570	30,000.00	\$2,357,100.00	\$1,004,638.00	\$1,352,462.00				3.9%
Total Israel - USD			\$2,357,100.00	\$1,004,638.00	\$1,352,462.00		\$0.00	0.0%	3.9%
Total International Emerging			\$2,357,100.00	\$1,004,638.00	\$1,352,462.00				3.9%
Equity Securities - Other Equity									
COUNTRYWIDE CAP V 7% CALLABLE 1/1/11 @ 25 DUE 11/1/36 (CFC-B)	\$25.750	50,000.00	\$1,287,500.00	\$1,097,433.50	\$190,066.50		\$87,500.00	6.8%	2.1%
ENERGIOUS CORP COM USD0.001 (WATT)	10.960	200,000.00	2,192,000.00	1,926,128.62	265,871.38				3.6%
MFC WESTERN ASSET WORLDWIDE INCOME FD INC COM (SBW)	11.410	55,000.00	627,550.00	606,870.50	20,679.50		52,800.00	8.4%	1.0%
MORGAN STANLEY CAPITAL TRUST III 6.25% PRF CAP UNITS 3/1/2033 CALLABLE 3/1/08 @25 (MWRK)	25.490	50,000.00	1,274,500.00	807,167.50	467,332.50		78,100.00	6.1%	2.1%
Total Other Equity			\$5,381,550.00	\$4,437,600.12	\$943,949.88		\$218,400.00	4.1%	8.9%
Equity Securities - Value Indeterminable									
AQUAFILTER CORP OC-COM		100.00	\$0.00	\$0.00	\$0.00				
Total Value Indeterminable			\$0.00	\$0.00	\$0.00				
Total Equity Securities			\$60,182,305.00	\$37,665,647.44	\$22,621.92		\$2,159,780.00	3.6%	100.0%

Continued on next page.



Northern Trust

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANHEUSER BUSCH INBEV SA SPON (BUD)	7/26/10	10,000.000	\$55.533	\$555,332.58	\$1,123,200.00	\$567,867.42 LT		
	8/4/10	10,000.000	55.855	558,550.77	1,123,200.00	564,649.23 LT		
Purchases		20,000.000		1,113,883.35	2,246,400.00	1,132,516.65 LT		
		159.000		18,579.15	17,858.88	(720.27) ST		
Short Term Reinvestments								
Total		20,159.000		1,132,462.50	2,264,258.88	1,132,516.65 LT (720.27) ST	53,905.00	2.38

Share Price \$112.320

AUTOMATIC DATA PROCESSING INC (ADP)

	12/28/10	9,999.308	40.937	409,345.90	833,642.31	424,296.41 LT		
	3/25/11	10,000.000	44.326	443,260.27	833,700.00	390,439.73 LT		
Purchases		19,999.308		852,606.17	1,667,342.31	814,736.14 LT		
		704.692		34,445.97	58,750.17	24,304.20 LT		
Long Term Reinvestments								
Short Term Reinvestments		498.000		36,151.01	41,518.26	5,367.25 ST		
Total		21,202.000		923,203.15	1,767,610.74	839,040.34 LT 5,367.25 ST	41,556.00	2.35

Share Price, \$83.370, Next Dividend Payable 01/01/15

BERKSHIRE HATHAWAY CL-B NEW (BRK'B)

	1/28/05	12,800.000	59.581	762,632.37	1,921,920.00	1,159,287.63 LT 1		
	11/21/05	2,200.000	58.682	129,101.00	330,330.00	201,229.00 LT		
	4/26/12	5,000.000	79.931	399,653.50	750,750.00	351,096.50 LT		
Total		20,000.000		1,291,386.87	3,003,000.00	1,711,613.13 LT		

Share Price \$150.150

CHEVRON CORP (CVX)

	10/6/10	9,998.237	84.619	846,043.86	1,121,602.23	275,558.37 LT		
	12/13/10	5,000.000	89.368	446,837.50	560,900.00	114,062.50 LT		
Purchases		14,998.237		1,292,881.36	1,682,502.23	389,620.87 LT		
		862.763		93,350.47	96,784.75	3,434.28 LT		
Long Term Reinvestments								
Short Term Reinvestments		573.000		67,372.05	64,279.14	(3,092.91) ST		
Total		16,434.000		1,453,603.88	1,843,566.12	393,055.15 LT (3,092.91) ST	70,338.00	3.81

Share Price, \$112.180, Next Dividend Payable 03/20/15

COCA COLA CO (KO)

	5/19/09	19,998.286	23.636	472,679.49	844,327.63	371,648.14 LT		
	6/2/09	10,000.000	25.030	250,295.50	422,200.00	171,904.50 LT		
	6/5/09	10,000.000	24.965	249,652.00	422,200.00	172,548.00 LT		
Purchases		39,998.286		972,626.99	1,688,727.63	716,100.64 LT		
		1,727.714		61,879.04	72,944.09	11,065.05 LT		
Long Term Reinvestments								
Short Term Reinvestments		1,246.000		51,388.24	52,606.12	1,217.88 ST		



CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price \$42.220, Next Dividend Payable 03/2015								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	6/12/09	24,999.611	13.751	343,774.44	1,439,102.60	1,095,328.16 LT		
	7/1/09	10,000.000	14.298	142,981.00	575,650.00	432,669.00 LT		
	7/30/09	15,000.000	14.444	216,659.29	863,475.00	646,815.71 LT		
Purchases		49,999.611		703,414.73	2,878,227.60	2,174,812.87 LT		
		1,423.389		40,881.75	81,937.38	41,055.63 LT		
Long Term Reinvestments		861.000		44,928.10	49,563.46	4,635.36 ST		
Short Term Reinvestments								
Total		52,284.000		789,224.58	3,009,728.46	2,215,868.50 LT 4,635.36 ST	47,056.00	1.56

Share Price \$57.565; Next Dividend Payable 01/2015

EMC CORP MASS (EMC)	9/10/09	30,000.000	17.173	515,186.08	892,200.00	377,013.92 LT		
	10/8/09	15,000.000	17.880	268,206.00	446,100.00	177,894.00 LT		
	10/9/09	5,000.000	18.150	90,750.50	148,700.00	57,949.50 LT		
Purchases		50,000.000		874,142.58	1,487,000.00	612,857.42 LT		
		206.000		4,991.17	6,126.44	1,135.27 LT		
Long Term Reinvestments		792.000		21,668.10	23,554.08	1,885.98 ST		
Short Term Reinvestments								
Total		50,998.000		900,801.85	1,516,680.52	613,992.69 LT 1,885.98 ST	23,459.00	1.54

Share Price \$65.000, Next Dividend Payable 02/2015

EXXON MOBIL CORP (XOM)	3/9/04	8,098.611	42.837	346,918.60	748,716.59	401,797.99 LT 1		
	4/26/04	1,900.000	43.277	82,225.73	175,655.00	93,429.27 LT 1		
	3/24/10	5,000.000	67.070	335,347.77	462,250.00	126,902.23 LT		
Purchases		14,998.611		764,492.10	1,386,621.59	622,129.49 LT		
		571.389		46,908.56	52,824.91	5,916.35 LT		
Long Term Reinvestments								

CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Short Term Reinvestments								
		439 000		42,280.47	40,585.55	(1,694.92) ST		
Total		16,009,000		853,681.13	1,480,032.05	628,045.84 LT (1,694.92) ST	44,185.00	2.98
Share Price \$92.450, Next Dividend Payable 03/2015								
FAIRFAX FIN HLDG SUB VTG (FRHF)								
	11/8/11	1,000,000	420.000	420,000.00	524,000.00	104,000.00 LT		
	5/2/12	100,000	407.000	40,700.00	52,400.00	11,700.00 LT		
	5/22/12	100,000	396.770	39,677.00	52,400.00	12,723.00 LT		
	5/24/12	300,000	398.000	119,400.00	157,200.00	37,800.00 LT		
	6/22/12	500,000	377.000	188,500.00	262,000.00	73,500.00 LT		
	8/14/12	500,000	384.930	192,464.75	262,000.00	69,535.25 LT		
	10/12/12	500,000	373.829	186,914.50	262,000.00	75,085.50 LT		
Total		3,000,000		1,187,656.25	1,572,000.00	384,343.75 LT	30,000.00	1.90
Share Price \$524.000, Next Dividend Payable 01/2015								
GILEAD SCIENCE (GILD)								
	5/23/14	10,000,000	81.333	813,326.00	942,600.00	129,274.00 ST		
Share Price: \$94.260								
IMPAC MORTGAGE HOLDING INC NEW (IMH)								
	11/19/12	16,818,000	11.150	187,520.70	104,271.60	(83,249.10) LT		
	11/20/12	8,182,000	12.250	100,229.50	50,728.40	(49,501.10) LT		
	12/31/12	5,151,000	13.600	70,053.60	31,936.20	(38,117.40) LT		
	1/4/13	9,849,000	13.600	133,946.40	61,063.80	(72,882.60) LT		
	1/4/13	329,000	13.500	4,441.50	2,039.80	(2,401.70) LT		
	1/7/13	9,671,000	13.400	129,591.40	59,960.20	(69,631.20) LT		
	12/5/13	2,500,000	4.660	11,650.00	15,500.00	3,850.00 LT		
	12/17/13	1,100,000	6.260	6,886.00	6,820.00	(66.00) LT		
	12/18/13	616,000	6.600	4,065.60	3,819.20	(246.40) LT		
	12/19/13	8,000,000	6.430	51,440.00	49,600.00	(1,840.00) LT		
	12/20/13	666,000	5.630	3,749.58	4,129.20	379.62 LT		
	12/30/13	7,118,000	6.050	43,063.90	44,131.60	1,067.70 LT		
	12/30/13	1,205,000	5.900	7,109.50	7,471.00	361.50 LT		
	12/31/13	7,649,000	6.100	46,658.90	47,423.80	764.90 ST		
	12/31/13	1,046,000	5.900	6,171.40	6,485.20	313.80 ST		
	12/31/13	100,000	5.800	580.00	620.00	40.00 ST		
	1/2/14	7,500,000	5.850	43,875.00	46,500.00	2,625.00 ST		
	1/2/14	198,000	5.750	1,138.50	1,227.60	89.10 ST		
	1/6/14	7,500,000	5.850	43,875.00	46,500.00	2,625.00 ST		
	1/7/14	4,802,000	6.000	28,811.04	29,772.40	961.36 ST		



CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	100,000.000		924,857.52	620,000.00	(312,276.68) LT 7,419.16 ST		
Share Price \$6.200								
INTEL CORP (INTC)								
	2/19/04	18,699.359	29.880	558,736.86	678,599.74	119,862.88 LT 1		
	4/26/04	4,600.000	27.343	125,780.00	166,934.00	41,154.00 LT 1		
	9/3/04	6,700.000	20.140	134,936.59	243,143.00	108,206.41 LT 1		
	1/14/10	20,000.000	21.687	433,738.54	725,800.00	292,061.46 LT		
Purchases		49,999.359		1,253,191.99	1,814,476.74	561,284.75 LT		
		3,232.641		75,582.74	117,312.54	41,729.80 LT		
Long Term Reinvestments		1,603.000		48,443.86	58,172.87	9,729.01 ST		
Short Term Reinvestments							49,352.00	2.48
Total		54,835.000		1,377,218.59	1,989,962.15	603,014.55 LT 9,729.01 ST		
Share Price \$36.290; Next Dividend Payable 03/2015								
INTL BUSINESS MACHINES CORP (IBM)								
	4/16/08	4,999.114	119.746	598,622.52	802,057.85	203,435.33 LT		
	12/22/09	5,000.000	130.493	652,463.36	802,200.00	149,736.64 LT		
Purchases		9,999.114		1,251,085.88	1,604,257.85	353,171.97 LT		
		366.886		65,821.98	58,863.19	(6,958.79) LT		
Long Term Reinvestments		244.000		44,100.39	39,147.36	(4,953.03) ST		
Short Term Reinvestments							46,684.00	2.74
Total		10,610.000		1,361,008.25	1,702,268.40	346,213.18 LT (4,953.03) ST		
Share Price \$160.440; Next Dividend Payable 03/2015								
JOHNSON & JOHNSON (JNJ)								
	12/7/04	2,498.849	61.598	153,923.15	261,304.64	107,381.49 LT		
	12/9/04	2,500.000	61.882	154,705.00	261,425.00	106,720.00 LT		
	10/20/05	5,000.000	64.802	324,010.00	522,850.00	198,840.00 LT		
	10/17/06	5,000.000	66.744	333,719.00	522,850.00	189,131.00 LT		
	4/1/10	5,000.000	66.122	330,609.67	522,850.00	192,240.33 LT		
Purchases		19,998.849		1,296,966.82	2,091,279.64	794,312.82 LT		
		1,214.151		86,515.15	126,963.77	40,448.62 LT		
Long Term Reinvestments		578.000		59,053.78	60,441.46	1,387.68 ST		
Short Term Reinvestments							61,015.00	2.67
Total		21,791.000		1,442,535.75	2,278,684.87	834,761.44 LT 1,387.68 ST		
Share Price \$104.570; Next Dividend Payable 03/2015								
MC DONALDS CORP (MCD)								
	9/25/09	4,999.399	57.266	286,295.62	468,443.69	182,148.07 LT		
	10/8/09	5,000.000	57.754	288,770.00	468,500.00	179,730.00 LT		
	10/14/09	5,000.000	58.127	290,633.50	468,500.00	177,866.50 LT		
Purchases		14,999.399		865,699.12	1,405,443.69	539,744.57 LT		

CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Long Term Reinvestments		848,601		78,294.93	79,513.91	1,218.98 LT		
Short Term Reinvestments		549,000		52,358.31	51,441.30	(917.01) ST		
Total		16,397,000		996,352.36	1,536,398.90	540,963.55 LT (917.01) ST	55,750.00	3.62
Share Price: \$93.700; Next Dividend Payable 03/2015								
MICROSOFT CORP (MSFT)								
	2/19/04	24,998,338	26.430	660,706.09	1,161,172.80	500,466.71 LT 1		
	4/16/08	10,000,000	28.981	289,805.00	464,500.00	174,695.00 LT		
	3/25/11	15,000,000	25.690	385,350.00	696,750.00	311,400.00 LT		
Purchases		49,998,338		1,335,861.09	2,322,422.80	986,561.71 LT		
Long Term Reinvestments		2,451,662		73,096.69	113,879.70	40,783.01 LT		
Short Term Reinvestments		1,417,000		60,909.05	65,819.65	4,910.60 ST		
Total		53,867,000		1,469,866.83	2,502,122.15	1,027,344.72 LT 4,910.60 ST	66,795.00	2.66
Share Price: \$46.450; Next Dividend Payable 03/2015								
PENNYMAC MORTGAGE INVESTMENT (PMT)								
	5/3/12	15,000,000	19.295	289,420.05	316,350.00	26,929.95 LT R		
	5/3/12	10,000,000	19.228	192,278.70	210,900.00	18,621.30 LT R		
	5/8/12	25,000,000	18.974	474,344.24	527,250.00	52,905.76 LT R		
Purchases		50,000,000		956,042.99	1,054,500.00	98,457.01 LT		
Long Term Reinvestments		2,615,000		57,743.67	55,150.35	(2,593.32) LT		
Short Term Reinvestments		5,837,000		130,123.31	123,102.33	(7,020.98) ST		
Total		58,452,000		1,143,909.97	1,232,752.68	95,863.69 LT (7,020.98) ST	142,623.00	11.56
Share Price: \$21.090; Next Dividend Payable 01/16/15								
PHILIP MORRIS INTL INC (PM)								
	11/28/05	4,999,339	39.147	195,709.75	407,196.16	211,486.41 LT		
	11/16/06	5,000,000	44.755	223,775.91	407,250.00	183,474.09 LT		
	4/16/08	5,000,000	49.790	248,951.00	407,250.00	158,299.00 LT		
	4/1/10	5,000,000	52.800	264,002.33	407,250.00	143,247.67 LT		
Purchases		19,999,339		932,438.99	1,628,946.16	696,507.17 LT		
Long Term Reinvestments		1,084,661		82,858.69	88,345.64	5,486.95 LT		
Short Term Reinvestments		966,000		81,766.03	78,680.70	(3,085.33) ST		
Total		22,050,000		1,097,063.71	1,795,972.50	701,994.12 LT (3,085.33) ST	88,200.00	4.91



Account Detail

Portfolio Management Basic Securities Account
218-742726-080
JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$51.320; Next Dividend Payable 02/2015								
SCHLUMBERGER LTD (SLB)	2/19/04	9,399,001	31.720	298,136.31	802,768.68	504,632.37 LT 1		
	5/16/05	3,600,000	32.483	116,940.02	307,476.00	190,535.98 LT 1		
	11/21/05	2,000,000	47.988	95,975.00	170,820.00	74,845.00 LT		
Purchases		14,999,001		511,051.33	1,281,064.68	770,013.35 LT		
Long Term Reinvestments		343,999		24,350.52	29,380.95	5,030.43 LT		
Short Term Reinvestments		233,000		23,148.65	19,900.53	(3,248.12) ST		
Total		15,576,000		558,550.50	1,330,346.16	775,043.78 LT (3,248.12) ST	24,922.00	1.87
Share Price \$85.410; Next Dividend Payable 01/09/15								
TRUPANION INC (TRUP)	11/19/14	1,100,000	6.210	6,831.00	7,623.00	792.00 ST		
	11/21/14	9,000,000	6.250	56,250.00	62,370.00	6,120.00 ST		
	11/24/14	9,900,000	6.250	61,875.00	68,607.00	6,732.00 ST		
	11/24/14	5,000,000	6.230	31,150.00	34,650.00	3,500.00 ST		
	11/25/14	7,500,000	6.200	46,500.00	51,975.00	5,475.00 ST		
	11/26/14	7,500,000	6.120	45,900.00	51,975.00	6,075.00 ST		
	12/1/14	5,000,000	5.900	29,500.00	34,650.00	5,150.00 ST		
	12/8/14	5,000,000	5.800	29,000.00	34,650.00	5,650.00 ST		
	12/11/14	1,585,000	5.500	8,717.50	10,984.05	2,266.55 ST		
	12/26/14	600,000	6.620	3,972.00	4,158.00	186.00 ST		
	12/29/14	100,000	6.710	671.00	693.00	22.00 ST		
Total		52,285,000		320,366.50	362,335.05	41,968.55 ST		
Share Price \$6.930								
TWO HARBORS INVT CORP COM (TWO)	1/5/12	49,999,015	8.217	410,852.70	500,990.13	90,137.43 LT R		
	4/26/12	25,000,001	9.459	236,470.40	250,500.01	14,029.61 LT R		
	11/13/12	25,000,000	9.578	239,452.90	250,500.00	11,047.10 LT R		
Purchases		99,999,016		886,776.00	1,001,990.14	115,214.14 LT		
Long Term Reinvestments		4,867,984		46,352.54	48,777.20	2,424.66 LT		
Short Term Reinvestments		11,427,000		113,501.27	114,498.54	997.27 ST		

CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Portfolio Management Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$10.020; Next Dividend Payable 01/20/15								
WAL MART STORES INC (WMT)								
	2/19/04	7,999,231	58.380	466,995.15	686,973.96	219,978.81 LT 1		
	4/26/04	3,300,000	58.442	192,859.14	283,404.00	90,544.86 LT 1		
	11/21/05	3,700,000	50.031	185,116.00	317,756.00	132,640.00 LT		
Purchases		14,999,231		844,970.29	1,288,133.96	443,163.67 LT		
Long Term Reinvestments		592,769		35,953.72	50,907.00	14,953.28 LT		
Short Term Reinvestments		389,000		29,901.79	33,407.32	3,505.53 ST		
Total		15,981,000		910,825.80	1,372,448.28	458,116.95 LT 3,505.53 ST	30,684.00	2.23
Share Price: \$85.880; Next Dividend Payable 01/05/15								
WALT DISNEY CO HLDG CO (DIS)								
	11/23/04	4,999,579	27.101	135,493.66	470,910.35	335,416.69 LT		
	12/9/04	5,000,000	27.435	137,172.78	470,950.00	333,777.22 LT		
	10/28/05	10,000,000	23.757	237,574.70	941,900.00	704,325.30 LT		
	3/8/10	10,000,000	33.402	334,015.65	941,900.00	607,884.35 LT		
Purchases		29,999,579		844,256.79	2,825,660.35	1,981,403.56 LT		
Long Term Reinvestments		461,421		18,000.00	43,461.24	25,461.24 LT		
Short Term Reinvestments		349,000		26,130.33	32,872.31	6,741.98 ST		
Total		30,810,000		888,387.12	2,901,993.90	2,006,864.80 LT 6,741.98 ST	35,432.00	1.22
Share Price: \$94.190; Next Dividend Payable 01/08/15								
COMMON STOCKS								
				\$ 23,968,813.19		\$40,004,305.53		
						\$1,311,244.00		
						\$0.00		
						2.97%		

ATTACHMENT 9

FORM 990FF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - NORTHERN TR (SEE STATEMENT A.9.1)	6,234,180.	6,412,841.	6,259,025.
CORPORATE BONDS - SMITH BARNEY (SEE STATEMENT A.9.2)	1,600,926.	1,658,825.	2,138,013.
TOTALS	<u>7,835,106.</u>	<u>8,071,666.</u>	<u>8,397,038.</u>

Account Statement

January 1, 2014 - December 31, 2014

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2024									
AIR LEASE CORP MEDIUM TERM NTS BOOK ENTRY 4.85% DUE 02-01-2024/01-22-2014 REG	\$99.750	500,000.00 NR	\$498,750.00	\$499,992.53	(\$1,242.53)	\$10,104.16	\$24,250.00	4.9% 4.9%	8.0%
GOLDMAN SACHS GROUP INC 4.0% DUE 03-03-2024 REG	103.815	500,000.00 Baa1	519,074.50	510,955.00	8,119.50	6,555.55	20,000.00	3.9% 3.5%	8.3%
Funds									
MFC BLACKROCK CORE BD TR SHS BEN INT (BHK)	13.200	50,000.00	660,000.00	627,222.00	32,778.00		45,300.00	6.9%	10.5%
MFC BLACKROCK INCOME TR INC COM (BKT)	6.400	100,000.00	640,000.00	654,009.00	(14,009.00)		42,000.00	6.6%	10.2%
MFC EATON VANCE LTD DURATION INCOME FD COM (EVV)	14.120	50,000.00	706,000.00	758,321.81 (a) (2100.33)	(\$2,321.81) 2100.33		61,000.00	8.6%	11.3%
MFC PIONEER DIVERSIFIED HIGH INCOME TR COM (HNW)	17.750	30,000.00	532,500.00	608,023.19	(75,523.19)	5,400.00	48,600.00	9.1%	8.5%
MFC PIONEER HIGH INCOME TR COM (PHI)	17.160	100,000.00	1,716,000.00	1,718,688.50	(2,688.50)		165,000.00	9.6%	27.4%
MFC WESTERN ASSET MANAGED HIGH INCOME FDINC COM (MHT)	5.110	30,000.00	153,300.00	169,011.00	(15,711.00)		12,420.00	8.1%	2.4%
MFC WESTERN ASSET PREMIER BD FD SHS BEN INT BEN INT (WEA)	13.890	60,000.00	833,400.00	868,718.70	(35,318.70)		64,800.00	7.8%	13.3%
Total Corporate/ Government			\$6,259,024.50	\$6,412,841.40		\$22,059.71	\$483,370.00	7.7%	100.0%
Total Fixed Income Securities			\$6,259,024.50	\$6,412,841.40		\$22,059.71	\$483,370.00	7.7%	100.0%

(a): Return of Capital.

Continued on next page.

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BANK OF AMERICA CORP PFD D (BAC.D)								
	9/2/09	1,400,000	\$18.204	\$25,486.00	\$35,168.00	\$9,682.00 LT		
	9/3/09	200,000	18.615	3,722.96	5,024.00	1,301.04 LT		
	9/4/09	8,400,000	18.825	158,129.28	211,008.00	52,878.72 LT		
	9/17/09	1,808,000	19.239	34,783.96	45,416.96	10,633.00 LT		
	9/18/09	2,192,000	19.253	42,202.00	55,063.04	12,861.04 LT		
	9/21/09	5,250,000	19.248	101,054.33	131,880.00	30,825.67 LT		
	9/23/09	5,750,000	19.301	110,981.00	144,440.00	33,459.00 LT		
	10/8/09	1,200,000	19.142	22,971.00	30,144.00	7,173.00 LT		
	10/9/09	3,800,000	19.252	73,156.00	95,456.00	22,300.00 LT		
	11/3/09	10,000,000	17.489	174,892.38	251,200.00	76,307.62 LT		
	11/27/09	10,000,000	18.296	182,958.00	251,200.00	68,242.00 LT		
Total		50,000,000		930,336.91	1,256,000.00	325,663.09 LT	77,550.00	6.17
Share Price: \$25.120; Moody BA3 S&P BB; Next Dividend Payable 03/2015								
WELLS FARGO 8% NON-CUM SER J (WFC.J)								
	7/17/09	24,998,929	23.134	578,334.95	729,218.76	150,883.81 LT		
Purchases		24,998,929		578,334.95	729,218.76	150,883.81 LT		
		3,234,071		92,254.44	94,337.85	2,083.41 LT		
Long Term Reinvestments		2,004,000		57,899.04	58,456.68	557.64 ST		
Short Term Reinvestments		30,237,000		728,488.43	882,013.29	152,967.22 LT	60,474.00	6.85
Total				728,488.43	882,013.29	152,967.22 LT	60,474.00	6.85
Share Price: \$29.170; Moody BAA3; Next Dividend Payable 03/2015								
PREFERRED STOCKS								
				\$1,658,825.34	\$2,138,013.29	\$478,630.31 LT	\$138,024.00	6.46%
						\$557.64 ST	\$0.00	

STATEMENT
A.9.2.

ATTACHMENT 10FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BROADMOOR APARTMENTS-JEFFERSON	5,426.		
BROADMOOR APARTMENTS-ST.JOSEPH	-81.		
AG SUPER FUND LP	1,295,436.	1,394,033.	1,396,905.
VITALVAX LLC	12,511.	12,269.	12,396.
PLAINS ALL AMERICAN PIPELINE	624,486.	631,384.	2,362,824.
ENERGY TRANSFER PARTNERS	1,252,240.	1,273,487.	1,739,465.
SUSPENDED LOSS-ENERGY TRANSFER	36,841.	69,000.	69,000.
TOTALS	<u>3,226,859.</u>	<u>3,380,173.</u>	<u>5,580,590.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 11

FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL						
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER EQUIPMENT	SL	3,226.			3,226.	3,226.			3,226.
FURNITURE	SL	9,117.			9,117.	9,117.			9,117.
FURNITURE	SL	22,096.			22,096.	22,096.			22,096.
EQUIPMENT	SL	4,850.			4,850.	4,850.			4,850.
LEASEHOLD IMPROV	M39	3,094.			3,094.	606.	79.		685.
LEASEHOLD IMPROV	M39	1,213.			1,213.	230.	31.		261.
FURNITURE	SL	4,725.			4,725.	4,669.	56.		4,725.
COMPUTER EQUIPMENT	SL		3,375.		3,375.		506.		506.
TOTALS		<u>48,321.</u>			<u>51,696.</u>	<u>44,794.</u>			<u>45,466.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 12			
DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSIT	4,903.	4,903.	4,903.
DIVIDEND RECEIVABLE	120,810.	141,647.	141,647.
DUE FROM BROADMOOR JEFFERSON	600.		
DISTRIBUTION RECEIVABLE	1,772.	30,278.	30,278.
TOTALS	128,085.	176,828.	176,828.

ATTACHMENT 13FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
OTHER PAYABLE	596.	3,765.
PAYROLL TAXES PAYABLE	1,821.	
TOTALS	<u>2,417.</u>	<u>3,765.</u>

ATTACHMENT 14FOPM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR REFUND ADJUSTMENT

170,000.

TOTAL

170,000.

JEAN PERKINS FOUNDATION

32-0436485

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
JAMES CARROLL, III 10877 WILSHIRE BLVD., STE 1403 LOS ANGELES, CA 90024	PRESIDENT & CEO 35.00	400,000.	43,952.
J. JOE CONNOLLY 11726 SAN VICENTE BLVD., STE 625 LOS ANGELES, CA 90049	FINANCIAL OFFICER 2.00	36,000.	
R. JOSEPH HULL SOUTH TOWER - PENNZOIL PLACE 71 LOUISIANA ST., SUITE 2900 HOUSTON, TX 77002	DIRECTOR 2.00	36,000.	
CYNTHIA SPRAGUE CONNOLLY 11726 SAN VICENTE BLVD., STE 625 LOS ANGELES, CA 90049	DIRECTOR 2.00	36,000.	
CAITLIN BELL CARROLL 10877 WILSHIRE BLVD., STE 1403 LOS ANGELES, CA 90024	DIRECTOR 2.00	36,000.	
GRAND TOTALS		544,000.	43,952.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
JUSTINE CARROLL 10877 WILSHIRE BLVD #14003 LOS ANGELES, CA 90024	ASSISTANT 35.00	63,000.	19,610. 0
	TOTAL COMPENSATION	63,000.	19,610. 0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
DOHENY ASSET MANAGEMENT LLC 10877 WILSHIRE BLVD., 14TH FLOOR LOS ANGELES, CA 90024	INVESTMENT MGMT	378,542.
MORGAN STANLEY SMITH BARNEY 10960 WILSHIRE BLVD., # 2000 LOS ANGELES, CA 90024	INVESTMENT MGMT	426,618.
NORTHERN TRUST BANK 10877 WILSHIRE BLVD LOS ANGELES, CA 90024	INVESTMENT MGMT	55,250.
TOTAL COMPENSATION		<u>860,410.</u>

FORM 990PF, PART IV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S HOSPITAL OF LOS ANGELES 4650 SUNSET BLVD LOS ANGELES, CA 90027	NONE PC		QUALIFIED CHARITABLE EXEMPT PURPOSE	300,000.
HARVEY MUDD COLLEGE 301 PLATT BLVD CLAREMONT, CA 91711	NONE		QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
SANFORD BURNHAM MEDICAL INSTITUTE 10901 NORTH TORREY PINES ROAD LA JOLLA, CA 92037	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
SOUTH CENTRAL SCHOLARS RANCHO PALOS VERDES, CA 90275	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	175,000.
HOOVER INSTITUTE 434 GALVEZ MALL STANFORD, CA 94305	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	550,000
LOS ANGELES BIOMEDICAL RESEARCH INSTITUTE 1124 WEST CARSON ST TORRANCE, CA 90502	NONE		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.

FORM 990-CF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIBRARY FOUNDATION 630 WEST FIFTH STREET LOS ANGELES, CA 90071	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000
SANTA CAROLINA SCHOOL 1500 MARK THOMAS DRIVE MONTEREY, CA 93940	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000
USC - NORRIS COMPREHENSIVE CANCER CENTER 1441 EASTLAKE AVENUE LOS ANGELES, CA 90089	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	300,000.
UCLA FOUNDATION 10920 WILSHIRE BLVD., STE 900 LOS ANGELES, CA 90024	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	920,000.
FROM PASS THRU ENTITIES	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	213.
STANFORD VETERANS SCHOLARSHIP MENLO PARK, CA 94025	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	550,000.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LYNNE COHEN FOUNDATION 324 S BEVERLY DR 717 BEVERLY HILLS, CA 90212	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000
WORLD IS JUST A BOOK AWAY 911 MONTANA AVE STE C SANTA MONICA, CA 90403	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000.
SARAH HOUSE 2210 WICHITA PASADENA, TX 77502	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	15,000.
CALTECH 1200 E CALIFORNIA BLVD PASADENA, CA 91125	NONE PC		QUALIFIED CHARITABLE EXEMPT PURPOSE	225,000.
BEAR NECESSITIES PEDIATRIC CANCER FOUNDATION 55 WEST WACKER DR STE 1100 CHICAGO, IL 60601	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
LA POLICE MEMORIAL FOUNDATION 1880 NORTH ACADEMY DRIVE LOS ANGELES, CA 90012	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 18 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMISTAD INTERNATIONAL P.O. BOX 455 PALO ALTO, CA 94302	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
ST JOHN'S HOSPITAL 2121 SANTA MONICA BLVD SANTA MONICA, CA 90404	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	150,000.
USC EYE INSTITUTE 1450 SAN PABLO ST, 4TH FLOOR LOS ANGELES, CA 90033	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
MILITARY WOMEN IN NEED 2355 WESTWOOD BLVD 350 LOS ANGELES, CA 90064	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
WORD OF HONOR FUND P.O. BOX 777 BELLEVUE, ID 83313	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
ORANGE COUNTY COMMUNITY FOUNDATION 4041 MACARTHUR BLVD STE 510 NEWPORT BEACH, CA 92660	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000.
TOTAL CONTRIBUTIONS PAID			<u>4,290,213.</u>