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Return of Private Foundation

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

OMB No. 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation PERRY FOUNDATION INCORPORATED		A Employer identification number 54-6036446
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 8260	Room/suite	B Telephone number 434-977-5679
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTESVILLE, VA 22906		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 31,357,484. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		56,510.	56,510.		STATEMENT 1
4 Dividends and interest from securities		460,777.	460,777.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,597,498.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			2,597,498.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		3,114,785.	3,114,785.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,296.	0.		7,296.
c Other professional fees STMT 4		101,187.	101,187.		0.
17 Interest					
18 Taxes STMT 5		63,800.	10,794.		0.
19 Depreciation and depletion					
20 Occupancy		1,415.	0.		1,415.
21 Travel, conferences, and meetings		960.	0.		960.
22 Printing and publications					
23 Other expenses STMT 6		21,010.	0.		21,010.
24 Total operating and administrative expenses Add lines 13 through 23		195,668.	111,981.		30,681.
25 Contributions, gifts, grants paid		1,601,950.			1,601,950.
26 Total expenses and disbursements Add lines 24 and 25		1,797,618.	111,981.		1,632,631.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		1,317,167.			
b Net investment income (if negative, enter -0-)			3,002,804.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			1,260.		
	2 Savings and temporary cash investments			1,217,860.	1,227,012.	1,227,012.
	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					
	7 Other notes and loans receivable ▶					
	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					
	b Investments - corporate stock STMT 7			16,261,910.	17,628,823.	28,029,547.
	c Investments - corporate bonds STMT 8			2,132,697.	2,075,059.	2,100,925.
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			19,613,727.	20,930,894.	31,357,484.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			10,517,745.	10,517,745.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			9,095,982.	10,413,149.	
30 Total net assets or fund balances			19,613,727.	20,930,894.		
31 Total liabilities and net assets/fund balances			19,613,727.	20,930,894.		

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	19,613,727.
2 Enter amount from Part I, line 27a	2	1,317,167.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,930,894.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,930,894.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b LITIGATION SETTLEMENT	P		
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 9,183,722.		6,586,659.	2,597,063.
b 435.			435.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,597,063.
b			435.
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	2,597,498.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation 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	1,379,059.	26,977,463.	.051119
2012	1,172,772.	23,573,841.	.049749
2011	1,145,406.	22,763,958.	.050317
2010	1,087,837.	21,229,968.	.051241
2009	994,843.	19,722,933.	.050441

2 Total of line 1, column (d)	2	.252867
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	.050573
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	30,067,757.
5 Multiply line 4 by line 3	5	1,520,617.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	30,028.
7 Add lines 5 and 6	7	1,550,645.
8 Enter qualifying distributions from Part XII, line 4	8	1,632,631.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	30,028.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	30,028.
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	30,028.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	29,200.	
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	7	29,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	19.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	847.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		
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) <input type="checkbox"/> VA		
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

N/A

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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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>STEPHANIE LEECH</u> Telephone no. ► <u>434-296-2156</u> Located at ► <u>PO BOX 8260, CHARLOTTESVILLE, VA</u> ZIP+4 ► <u>22906</u>			
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 <u>N/A</u>			
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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	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
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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

N/A

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?

N/A

☐ 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

6b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DAVENPORT & COMPANY LLC - 901 EAST CARY STREET, 11TH FLOOR, RICHMOND, VA 23219	INVESTMENT MANAGEMENT	101,187.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 THE FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES.	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 THE FOUNDATION HAS NO PROGRAM RELATED INVESTMENTS.	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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 28,973,460.
b	Average of monthly cash balances	1b 1,552,182.
c	Fair market value of all other assets	1c 0.
d	Total (add lines 1a, b, and c)	1d 30,525,642.
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 30,525,642.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 457,885.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 30,067,757.
6	Minimum investment return Enter 5% of line 5	6 1,503,388.

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

1	Minimum investment return from Part X, line 6	1 1,503,388.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 30,028.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 30,028.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,473,360.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 1,473,360.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 1,473,360.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 1,632,631.
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 1,632,631.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 30,028.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,602,603.

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.

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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				1,473,360.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	15,966.			
b From 2010	36,581.			
c From 2011	21,418.			
d From 2012	15,557.			
e From 2013	72,415.			
f Total of lines 3a through e	161,937.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1,632,631.				
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				1,473,360.
e Remaining amount distributed out of corpus	159,271.			
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	321,208.			
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 instr.			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	15,966.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	305,242.			
10 Analysis of line 9:				
a Excess from 2010	36,581.			
b Excess from 2011	21,418.			
c Excess from 2012	15,557.			
d Excess from 2013	72,415.			
e Excess from 2014	159,271.			

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

N/A

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

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

NONE

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

NONE

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

Check here ☐ 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:

SEE STATEMENT 10

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				
ALBEMARLE HOUSING IMPROVEMENT PROGRAM 2127 BERKMAR DRIVE CHARLOTTESVILLE, VA 22901	NONE	PC	PURPOSE OF DONEE	60,000.
ARTS CENTER IN ORANGE 129 E MAIN ST ORANGE, VA 22960	NONE	PC	PURPOSE OF DONEE	12,250.
BLUE RIDGE AREA FOOD BANK 1207 HARRIS STREET CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	25,000.
BOYS & GIRLS CLUB 108 5TH ST SE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	121,200.
BUILDING BRIDGES 723 LEXINGTON AVENUE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	20,000.
Total	SEE CONTINUATION SHEET(S)			1,601,950.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CAMP HOLIDAY TRAILS 400 HOLIDAY TRAILS LANE CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	25,000.
CHARLOTTESVILLE ALBEMARLE RESCUE SQUAD 828 MCINTIRE ROAD CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	5,000.
CHARLOTTESVILLE DAY SCHOOL 320 10TH STREET NE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	20,000.
CHARLOTTESVILLE FREE CLINIC 1138 ROSE HILL DR CHARLOTTESVILLE, VA 22903	NONE	PC	MATCHING GRANT	10,000.
CITY SCHOOLYARD GARDEN P.O. BOX 5282 CHARLOTTESVILLE, VA 22905	NONE	PC	PURPOSE OF DONEE	11,000.
CLAUDIUS CROZET PARK P.O. BOX 171 CROZET, VA 22932	NONE	PC	PURPOSE OF DONEE	20,000.
COVENANT SCHOOL 175 HICKORY STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	50,000.
DELTAVILLE MARITIME MUSUEM 287 JACKSON CREEK RD DELTAVILLE, VA 23043	NONE	PC	PURPOSE OF DONEE	500.
FRIENDS OF THE JEFFERSON 1500 GORDON AVENUE CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	50,000.
HABITAT FOR HUMANITY OF GREATER CHARLOTTESVILLE 919 W MAIN ST CHARLOTTESVILLE, VA 22903	NONE	PC	MATCHING GRANT	100,000.
Total from continuation sheets				1,363,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOSPICE OF THE PIEDMONT 675 PETER JEFFERSON PARKWAY, ST 300 CHARLOTTESVILLE, VA 22911	NONE	PC	PURPOSE OF DONEE	10,000.
INNISFREE 5505 WALNUT LEVEL ROAD CROZET, VA 22932	NONE	PC	PURPOSE OF DONEE	15,000.
INTERNATIONAL RESCUE CENTER 609 EAST MARKET ST, SUITE 104 CHARLOTTESVILLE, VA 22902	NONE	PC	MATCHING GRANT	10,000.
JABA MOUNTAINSIDE SENIOR LIVING 674 HILLSDALE DRIVE, SUITE 9 CHARLOTTESVILLE, VA 22901	NONE	PC	PURPOSE OF DONEE	25,000.
JEFFERSON AREA CHIP 1469 GREENBRIER PL CHARLOTTESVILLE, VA 22901	NONE	PC	PURPOSE OF DONEE	13,000.
LIVE ARTS 123 WATER ST EAST CHARLOTTESVILLE, VA 22902	NONE	PC	MATCHING GRANT	54,000.
MEALS ON WHEELS 2270 IVY ROAD CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	25,000.
MILLER CENTER OF PUBLIC AFFAIRS 2201 OLD IVY ROAD CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	20,000.
MILLER SCHOOL 1000 SAMUEL MILLER LOOP CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	90,000.
MONTPELIER FOUNDATION PO BOX 911 ORANGE, VA 22960	NONE	PC	PURPOSE OF DONEE	50,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PARAMOUNT THEATER 215 E MAIN ST CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	50,000.
PEABODY SCHOOL 1232 STONEY RIDGE ROAD CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	100,000.
PIEDMONT CASA 818 EAST HIGH STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	50,000.
PIEDMONT COUNCIL FOR THE ARTS 100 5TH ST NE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	5,000.
PIEDMONT FAMILY YMCA 674 HILLSDALE DRIVE SUITE 4 CHARLOTTESVILLE, VA 22901	NONE	PC	PURPOSE OF DONEE	10,000.
PIEDMONT HOUSING ALLIANCE 1215 EAST MARKET STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	25,000.
PIEDMONT VIRGINIA COMMUNITY COLLEGE 501 COLLEGE DRIVE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	50,000.
ROCKFISH VALLEY COMMUNITY CENTER 190 ROCKFISH SCHOOL LANE AFTON, VA 22920	NONE	PC	PURPOSE OF DONEE	15,000.
ROCKFISH WILDLIFE SANCTUARY P.O. BOX 3 CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	50,000.
SALVATION ARMY 207 RIDGE STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	70,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SANTA FUND (UNITED WAY) 806 EAST HIGH STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	5,000.
SECOND STREET GALLERY 115 2ND STREET SE CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	5,000.
SEXUAL ASSAULT RESOURCE AGENCY 1013 LITTLE HIGH ST. CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	15,000.
THOMAS JEFFERSON AREA CRISIS INTERVENTION TEAM 750 HARRIS STREET SUITE 207 CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	40,000.
THOMAS JEFFERSON FOUNDATION PO BOX 316 CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	30,000.
UNITED WAY-THOMAS JEFFERSON AREA 806 EAST HIGH STREET CHARLOTTESVILLE, VA 22902	NONE	PC	PROGRAM SUPPORT	100,000.
VIRGINIA FOUNDATION FOR THE HUMANITIES 145 EDNAM DRIVE CHARLOTTESVILLE, VA 22903	NONE	PC	PURPOSE OF DONEE	30,000.
VIRGINIA SUPPORTIVE HOUSING 5008 MONUMENT AVE, SUITE 200 RICHMOND, VA 23226	NONE	PC	PURPOSE OF DONEE	100,000.
WOMEN'S INITIATIVE 1101 EAST HIGH STREET, SUITE A CHARLOTTESVILLE, VA 22902	NONE	PC	PURPOSE OF DONEE	10,000.
Total from continuation sheets				

**FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) PERRY FOUNDATION INCORPORATED					Identifying Number 54-6036446	
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty	
		-0-				
05/15/14	7,222.	7,222.				
05/15/14	-11,355.	-4,133.				
06/15/14	7,792.	3,659.	30	.000082192	9.	
07/15/14	-17,845.	-14,186.				
09/15/14	7,507.	-6,679.				
12/15/14	7,507.	828.	151	.000082192	10.	
Penalty Due (Sum of Column F).					19.	

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DAVENPORT	56,510.	56,510.	
TOTAL TO PART I, LINE 3	56,510.	56,510.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DAVENPORT	460,777.	0.	460,777.	460,777.	
TO PART I, LINE 4	460,777.	0.	460,777.	460,777.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PREPARATION OF FORM 990-PF	7,296.	0.		7,296.
TO FORM 990-PF, PG 1, LN 16B	7,296.	0.		7,296.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	101,187.	101,187.		0.
TO FORM 990-PF, PG 1, LN 16C	101,187.	101,187.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	10,794.	10,794.		0.	
2013 EXCISE TAX PAID	35,161.	0.		0.	
2014 ESTIMATED TAXES PAID	17,845.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	63,800.	10,794.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	2,995.	0.		2,995.	
OFFICE SUPPLIES & EXPENSES	1,443.	0.		1,443.	
SECRETARIAL SERVICES	14,000.	0.		14,000.	
TELEPHONE AND FAX EXPENSES	2,572.	0.		2,572.	
TO FORM 990-PF, PG 1, LN 23	21,010.	0.		21,010.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
PUBLICLY TRADED SECURITIES - ATTACHED STATEMENT	17,628,823.	28,029,547.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,628,823.	28,029,547.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
PUBLICLY TRADED SECURITIES - ATTACHED STATEMENT	2,075,059.	2,100,925.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,075,059.	2,100,925.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GARY C. MCGEE 280 TERRELL ROAD WEST CHARLOTTESVILLE, VA 22901	PRES/TRUSTEE 5.00	0.	0.	0.
EDWARD D. TAYLOE, II 1401 BLUE RIDGE ROAD CHARLOTTESVILLE, VA 22903	TREAS/TRUSTEE 3.00	0.	0.	0.
SUSAN CABELL-MAINS 500 MARTHA JEFFERSON DRIVE CHARLOTTESVILLE, VA 22911	VICE PRES/TRUSTEE 3.00	0.	0.	0.
ROBERTA F. BROWNFIELD 1126 DRYDEN LANE CHARLOTTESVILLE, VA 22903	TRUSTEE 2.00	0.	0.	0.
SUZANNE S. BROOKS 1150 PEPSI PLACE, PO BOX 9035 CHARLOTTESVILLE, VA 22906	SECRETARY/TRUSTEE 2.00	0.	0.	0.
WADE TREMBLAY 1025 WERTLAND STREET CHARLOTTESVILLE, VA 22903	TRUSTEE 2.00	0.	0.	0.
PHILIP L. SPARKS 3600 LANGFORD DRIVE CHARLOTTESVILLE, VA 22903	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GARY C. MCGEE
PO BOX 8260
CHARLOTTESVILLE, VA 22906

TELEPHONE NUMBER

434-977-5679

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE BY LETTER. THE APPLICATION MUST INCLUDE A
DESCRIPTION OF THE ORGANIZATION AND STATE THE NATURE OF THE REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO PUBLIC CHARITIES; NO GRANTS ARE MADE TO INDIVIDUALS
OR OTHER PRIVATE FOUNDATIONS.

STATEMENT OF INVESTMENTS

Page 1

The Perry Foundation, Inc.
As of 12/31/2014

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Money Market Accounts			
Davenport 2797	1,088,469.17	1,088,469.17	3.47%
Davenport 0310	37,195.46	37,195.46	0.12%
Davenport 2545	101,347.95	101,347.95	0.32%
	1,227,012.58	1,227,012.58	3.91%
Acct 2797			
Accenture PLC Ireland Class A New	257,689.36	543,451.35	1.73%
Alcoa Inc	315,187.07	415,908.60	1.33%
Altria Group, Inc	59,041.20	147,810.00	0.47%
Amazon com, Inc.	265,722.23	420,524.25	1.34%
American Tower Corp New	303,777.03	683,053.50	2.18%
Amerisourcebergen Corp	355,367.37	679,806.40	2.17%
Amgen Inc.	185,439.65	319,376.45	1.02%
Anheuser Busch Inbev SA/NV	173,410.17	349,315.20	1.11%
Apple Inc	45,420.40	471,322.60	1.50%
Automatic Data Processing Inc.	193,884.09	405,595.05	1.29%
Baxter International Inc	408,228.76	409,691.10	1.31%
Berkshire Hathaway Inc DE Cl B New	169,666.67	707,957.25	2.26%
Brookfield Asset Management Inc. Voting Shs Cl A	459,599.26	830,904.75	2.65%
Capital One Financial Corp	426,851.46	753,681.50	2.40%
Carmax, Inc.	324,248.63	899,162.90	2.87%
Celgene Corp	371,423.20	640,957.80	2.04%
Chevron Corp	212,308.65	413,944.20	1.32%
Cisco Systems Inc	322,150.75	356,171.08	1.14%
Citigroup Inc New	319,693.44	346,304.00	1.10%
Claymore Guggenheim BulletShares 2017 Corp Bond ETF	300,918.00	297,728.10	0.95%
CME Group Inc Class A	438,945.50	518,602.50	1.65%
Cummins Inc	311,235.66	335,195.25	1.07%
Danaher Corp	256,451.40	691,679.70	2.21%
Direct TV	309,935.81	443,037.00	1.41%
Dish Network Corp Cl A	320,040.00	364,450.00	1.16%
Disney Walt Company	130,318.84	361,689.60	1.15%
Dominion Resources Inc VA New	150,363.81	294,142.50	0.94%
Du Pont E I De Nemours & Company	146,060.49	314,245.00	1.00%
Express Scripts Hldg	397,828.66	509,713.40	1.63%
Exxon Mobil Corp	77,931.10	472,881.75	1.51%
General Electric Company	281,294.93	314,737.85	1.00%
General Motors Company	243,156.24	396,053.95	1.26%
Google Inc Cl A	146,025.58	306,721.48	0.98%
Google Inc Class C	145,559.04	304,259.20	0.97%
Hershey Company	315,564.75	365,313.95	1.16%
Ishares 1-3 Yr Credit Bond ETF	323,714.67	322,376.70	1.03%
Ishares Floating Rate Bond ETF	100,095.70	99,563.80	0.32%
Johnson & Johnson	221,254.82	429,259.85	1.37%
JP Morgan Chase & Company	255,846.65	390,499.20	1.25%
Liberty Media Corp Cl A	106,129.66	111,982.25	0.36%
Liberty Media Corp Class C	202,682.50	222,440.50	0.71%

STATEMENT OF INVESTMENTS

Page 2

The Perry Foundation, Inc.

As of 12/31/2014

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Markel Corp	336,440.65	764,780.80	2.44%
Monsanto Company New	343,180.05	393,653.65	1.26%
Nestle S A Spnsd Adr Repsting Reg Shs	453,741.61	538,735.75	1.72%
Parker-Hannifin Corp	287,553.57	424,245.50	1.35%
Pepsico Inc.	273,625.75	456,252.00	1.46%
Phillip Morris Intl Inc.	117,177.13	195,480.00	0.62%
Praxair Inc.	187,219.76	440,504.00	1.40%
PVH Corp	426,710.09	453,080.95	1.44%
Qualcomm Inc	207,777.66	366,446.90	1.17%
Range Resources Corp	489,130.63	331,924.50	1.06%
Schlumberger Ltd	458,842.11	380,074.50	1.21%
Smucker JM Company New	333,901.70	444,312.00	1.42%
Spdr Euro Stoxx 50 ETF	146,602.00	169,556.00	0.54%
Starbucks Corp.	300,214.99	366,353.25	1.17%
Sun Communities Inc	196,484.84	272,372.30	0.87%
United Technologies Corp	136,149.52	377,200.00	1.20%
Valiant Pharm Intl. Inc.	307,760.83	387,112.55	1.23%
Visa Inc Class A	128,883.62	443,118.00	1.41%
W P Carey Inc	191,680.38	318,604.50	1.02%
Wellpoint Inc	171,081.52	368,213.10	1.17%
Wells Fargo & Co New	207,904.65	444,042.00	1.42%
Liberty Broadband Corp Series A	33,506.10	39,721.37	0.13%
Liberty Broadband Series C	66,487.45	79,064.34	0.25%
Claymore Guggenheim BulletShares 2018 Corp Bond ETF	125,551.18	124,291.20	0.40%
American Airline	215,747.64	396,593.85	1.26%
Liberty Broadband Rights Corp Ser C Exp 01/08/15	4,272.63	4,531.50	0.01%
	16,498,091.26	26,641,776.02	84.96%
Acct 0310			
Alcoa	26,490.07	31,895.80	0.10%
Amazon	41,903.59	37,242.00	0.12%
American Airlines Corp	27,410.83	54,702.60	0.17%
American Tower Corp New	48,054.06	64,746.75	0.21%
Brookfield Asset Management	54,448.25	76,197.60	0.24%
Cabelas Inc.	53,342.88	44,539.95	0.14%
Capital One Financial	45,571.01	59,023.25	0.19%
Carmax	42,610.26	79,896.00	0.25%
Church & Dwight Company Inc	34,544.56	46,103.85	0.15%
Colfax Corp	58,872.45	55,437.75	0.18%
Discovery Communications Inc New Series A	24,151.49	19,292.00	0.06%
Discovery Communications Inc New Series C	54,495.35	50,242.80	0.16%
Fairfax Financial Holding PLC	30,318.44	38,252.00	0.12%
Fidelity National Financial Inc Group	15,713.98	26,698.75	0.09%
Gaming & Leisure PPTYS	79,195.02	65,956.32	0.21%
HanesBrands Inc	9,546.11	38,508.90	0.12%
Intuit Inc	31,550.16	44,712.15	0.14%
Markel	56,669.49	78,526.60	0.25%
Morgan Stanley China A Shares	40,044.19	53,451.20	0.17%

STATEMENT OF INVESTMENTS

Page 3

The Perry Foundation, Inc
As of 12/31/2014

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
NRG Energy New Inc	34,351.91	30,588.25	0.10%
Pall Corp	30,205.86	42,002.15	0.13%
Penn National Gaming Inc.	80,758.28	94,434.94	0.30%
PRA Group	33,989.01	36,206.25	0.12%
Schein Henry Inc.	20,886.14	31,314.50	0.10%
Krispy Kreme Donut	30,632.69	33,360.60	0.11%
Smucker JM Company New	39,322.72	44,936.10	0.14%
Sun Communities Inc	38,611.72	55,018.60	0.18%
WABCO Holdings Inc.	27,713.50	29,338.40	0.09%
Watsco Inc A	19,327.90	25,145.00	0.08%
	<hr/>	<hr/>	
	1,130,731.92	1,387,771.06	4.43%
Corporate Bonds			
American Express Cr Corp	125,052.50	128,698.38	0.41%
American Honda Fin Corp	126,336.25	125,699.25	0.40%
Amgen Inc.	128,272.50	126,728.38	0.40%
Applied Materials Inc. Sr Note	125,658.75	127,704.50	0.41%
Capital One Finl Corp Senior Note B/E	127,066.25	128,610.88	0.41%
General Elec Cap Corp Medium Term Note	128,233.75	140,633.75	0.45%
JP Morgan Chase & Co. Note	121,512.19	127,147.75	0.41%
Occidental Pete Corp Senior Note	125,605.91	127,093.25	0.41%
Oracle Corp	137,390.85	141,264.68	0.45%
SunTrust Banks Inc Senior Note	110,144.10	114,528.37	0.37%
Verizon Communications Inc. Note	126,488.75	127,863.88	0.41%
Wells Fargo & Co	131,068.75	128,671.38	0.41%
Goldman Sachs Group Inc Senior Note	128,092.50	127,962.25	0.41%
Becton Dickinson & Co Note 3.25% Due 11/12/20	156,184.00	152,361.90	0.49%
Bank of America Corp 2.65% Due 4/1/19	152,423.50	151,079.10	0.48%
AT&T Inc Gbl Note 2.3% Due 03/11/19	125,528.75	124,877.00	0.40%
	<hr/>	<hr/>	
	2,075,059.30	2,100,924.70	6.70%
	<hr/>	<hr/>	
TOTAL	20,930,895.06	31,357,484.36	100.00%

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

ASSETS

Money Market Accounts

Davenport 2797	\$ 1,117,133.56	
Davenport 0310	27,597.66	
Davenport 2545	74,388.13	
	<hr/>	\$ 1,219,119.35

Acct 2797

Accenture PLC Ireland Class A New	\$ 213,276.60	
5,525 Units		
Albemarle Corp	158,735.92	
4,955 Units		
Altria Group, Inc	118,082.40	
6,000 Units		
Amazon.com, Inc	265,722.23	
1,355 Units		
American Tower Corp New	277,801.82	
6,600 Units		
Amerisourcebergen Corp	355,367.37	
7,540 Units		
Amgen Inc	287,639.55	
3,110 Units		
Anheuser Busch Inbev SA/NV	173,410.17	
3,110 Units		
AON PLC Ca A	203,869.90	
3,980 Units		
Apple Inc	45,420.40	
610 Units		
Automatic Data Processing Inc.	221,936.92	
4,865 Units		
Beam Inc.	13,260.70	
200 Units		
Berkshire Hathaway Inc DE Cl B New	169,666.67	
4,715 Units		
Brookfield Asset Management Inc. Voting Shs Cl A	360,392.36	
13,975 Units		
Capital One Financial Corp	426,851.46	
9,130 Units		
Carmax, Inc.	324,248.63	
13,505 Units		
Celgene Corp	314,837.32	
2,485 Units		
Chevron Corp	212,308.65	
3,690 Units		
Chicago Bridge & Iron Company	316,256.33	
4,830 Units		

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

Acct 2797 (continued)	
Cummins Inc	\$ 311,235.66
2,325 Units	
Danaher Corp	256,451.40
8,070 Units	
Delta Airlines Inc New	7,727.34
685 Units	
Direct TV	309,935.81
5,110 Units	
Disney Walt Company	217,367.76
6,405 Units	
Dollar Tree Inc	11,590.61
295 Units	
Dominion Resources Inc VA New	200,485.08
5,100 Units	
Du Pont E.I. De Nemours & Company	196,094.75
5,665 Units	
Express Scripts Hldg	309,099.60
4,750 Units	
Exxon Mobil Corp	77,931.10
5,115 Units	
Facebook Inc Cl A	302,804.68
7,815 Units	
Fidelity National Financial Inc New Class A	8,325.90
445 Units	
Flowers Foods Inc.	318,220.16
14,210 Units	
General Electric Company	281,294.93
12,455 Units	
General Motors Company	243,156.24
11,345 Units	
GlaxoSmithKline PLC Sponsored ADR	213,817.40
5,615 Units	
Goldman Sachs Group Inc.	241,556.29
2,290 Units	
Google Inc Cl A	291,584.62
578 Units	
Ishares 1-3 Yr Credit Bond ETF	123,621.62
1,170 Units	
ITC Holdings Corp	15,683.35
205 Units	
Johnson & Johnson	452,147.52
7,610 Units	
JP Morgan Chase & Company	255,846.65
6,240 Units	
Lowes Companies, Inc.	142,259.54
8,900 Units	
Market Corp	336,440.65
1,120 Units	

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

Acct 2797 (continued	
McDonalds Corp	\$ 325,383 98
4,675 Units	
Monsanto Company New	311,615 50
3,030 Units	
National Oilwell Varco Inc.	415,075.60
5,700 Units	
Nestle S A Spnsd Adr Repsting Reg Shs	355,936.60
6,060 Units	
O'Reilly Automotive Inc. New	16,253.76
180 Units	
Occidental Petroleum Group	287,553.38
4,515 Units	
Parker-Hannifin Corp	287,553.57
3,290 Units	
Pepsico Inc.	273,625.75
4,825 Units	
Phillip Morris Intl Inc.	117,177 13
2,400 Units	
Pinnacle Entertainment, Inc	13,145 44
610 Units	
Praxair Inc	187,219 76
3,400 Units	
Qualcomm Inc	207,777.66
4,930 Units	
Smucker JM Company New	333,901.70
4,400 Units	
Spdr Euro Stoxx 50 ETF	146,602 00
4,600 Units	
Starbucks Corp.	300,214 99
4,465 Units	
Sun Communities Inc	195,710 62
4,505 Units	
Teva Pharmaceuticals	13,988 99
365 Units	
Tortoise Energy Infrastructure Group	195,587.04
6,390 Units	
Ultra Petroleum Corp	16,779 56
810 Units	
United Technologies Corp	136,149 52
3,280 Units	
Valero Energy Corp	11,313 32
275 Units	
Valero Energy Corp	341,060 43
11,790 Units	
Valiant Pharm Intl Inc	307,760 83
2,705 Units	
Visa Inc Class A	128,883 62
1,690 Units	

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

Acct 2797 (continued)		
W P Carey Inc	\$	191,511.78
4,545 Units		
Wal-Mart Stores, Inc		275,281.16
4,935 Units		
Walgreen Company		296,378.14
9,085 Units		
Wellpoint Inc		264,332.62
4,525 Units		
Wells Fargo & Co New		328,954.99
12,100 Units		
		<hr/>
		\$15,866,493.50
Acct 0310		
American Airlines Corp	\$	14,851.81
570 Units		
American Tower Corp New		22,570.17
340 Units		
Brookfield Asset Management		29,350.20
875 Units		
Cabelas Inc		20,007.72
325 Units		
Capital One Financial		19,465.18
360 Units		
Carmax		24,762.83
795 Units		
Church & Dwight Company Inc		18,340.71
340 Units		
Colfax Corp		8,189.70
255 Units		
Fairfax Financial Holding PLC		13,428.71
33 Units		
Gaming & Leisure PPTYS		31,202.69
900 Units		
HanesBrands Inc		10,099.51
365 Units		
Intuit Inc		16,324.36
280 Units		
Markel		31,164.99
70 Units		
Morgan Stanley China A Shares		13,824.99
565 Units		
Pall Corp		10,846.54
175 Units		
Penn National Gaming Inc		26,550.34
2,168 Units		
PRA Group		13,616.35
230-Units		

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

Acct 0310 (continued)		
Schein Henry Inc.	\$ 10,104.74	
135 Units		
Krispy Kreme Donut	9,550.58	
495 Units		
Smucker JM Company New	15,070.10	
190 Units		
Sun Communities Inc	26,436.85	
625 Units		
Watsco Inc A	9,657.90	
135 Units		
		\$ 395,416.97
Corporate Bonds		
AT&T Inc Sr Note	\$ 124,417.50	
125,000 Units		
American Express Cr Corp	125,052.50	
125,000 Units		
American Honda Fin Corp	126,336.25	
125,000 Units		
Amgen Inc	128,272.50	
125,000 Units		
Applied Materials Inc. Sr Note	125,658.75	
125,000 Units		
Bank of America Corp	117,375.60	
120,000 Units		
Capital One Finl Corp Senior Note B/E	127,066.25	
125,000 Units		
Du Pont E.I. De Nemours & Company Note	125,156.25	
125,000 Units		
General Elec Cap Corp Medium Term Note	128,233.75	
125,000 Units		
Goldman Sachs Group Inc. Note	125,453.75	
125,000 Units		
Hewlett Packard Co. Global Note	127,463.75	
125,000 Units		
JP Morgan Chase & Co. Note	121,512.19	
125,000 Units		
Occidental Pete Corp Senior Note	125,605.91	
125,000 Units		
Oracle Corp	137,390.85	
135,000 Units		
SunTrust Banks Inc Senior Note	110,144.10	
110,000 Units		
Verizon Communications Inc. Note	126,488.75	
125,000 Units		
Wells Fargo & Co	131,068.75	
125,000 Units		
		2,132,697.40

SCHEDULE OF ASSETS AND LIABILITIES

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The Perry Foundation, Inc.
For Period 01/01/2014 Through 01/01/2014

TOTAL ASSETS

\$19,613,727.22