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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation PATRICIA AND DOUGLAS PERRY FOUNDATION		A Employer identification number 54-1691140	
Number and street (or P O box number if mail is not delivered to street address) 289 Independence Blvd Suite 300		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Virginia Beach, VA 23462		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☒ Address change		☐ Initial return of a former public charity ☐ Amended return ☐ 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		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 ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 15,044,366		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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	21	21		
	4 Dividends and interest from securities	282,261	282,261		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	244,458			
	b Gross sales price for all assets on line 6a 7,995,669				
	7 Capital gain net income (from Part IV, line 2) . . .		244,458		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	526,740	526,740		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	1,351	676		675
	b Accounting fees (attach schedule).	1,560	780		780
	c Other professional fees (attach schedule)	28,100	14,050		14,050
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	25,981	2,981		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	28,051	14,026		14,025
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	37,762	18,881		18,881
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	122,805	51,394		48,411
	25 Contributions, gifts, grants paid	1,124,388			1,124,388
	26 Total expenses and disbursements. Add lines 24 and 25	1,247,193	51,394		1,172,799
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-720,453			
	b Net investment income (if negative, enter -0-)		475,346		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	398,700	1,459,546	1,459,546
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	14,454,133	12,656,132	13,584,820
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	14,852,833	14,115,678	15,044,366	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	14,852,833	14,115,678	
	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			
	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)	14,852,833	14,115,678	
31	Total liabilities and net assets/fund balances(see instructions)	14,852,833	14,115,678		

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	14,852,833
2	Enter amount from Part I, line 27a	2	-720,453
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	14,132,380
5	Decreases not included in line 2 (itemize) ▶ _____	5	16,702
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,115,678

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	LPL 6240	P	2015-01-01	2015-12-01
b	LPL 6240	P	2010-01-01	2015-12-01
c	Capital Gain Dividends			
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 6,003,072		6,230,815	-227,743
b 1,552,562		1,520,396	32,166
c			440,035
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-227,743
b			32,166
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	244,458
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	-227,743

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	891,597	16,418,871	0 05430
2013	1,700,597	22,013,843	0 07725
2012	2,571,270	25,324,571	0 10153
2011	1,324,500	26,321,055	0 05032
2010	1,887,240	24,136,181	0 07819

2	Total of line 1, column (d).	2	0 361599
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 072320
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	15,478,271
5	Multiply line 4 by line 3.	5	1,119,389
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,753
7	Add lines 5 and 6.	7	1,124,142
8	Enter qualifying distributions from Part XII, line 4.	8	1,172,799

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

Part VI

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

20,574

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 15,821 **Refunded**

1	4,753
2	
3	4,753
4	
5	4,753
6	
7	20,574
8	
9	
10	15,821
11	

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c

Did the foundation file **Form 1120-POL** for this year?

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.

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*

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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.*

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 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.*

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶officers Located at ▶289 Independence Blvd Suite 300 Virginia Beach VA Telephone no ▶(757) 671-1700 ZIP +4 ▶23462			
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 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2015? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

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

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 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

No

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

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

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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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. ▶	

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	15,248,067
b	Average of monthly cash balances.	1b	465,914
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	15,713,981
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	
3	Subtract line 2 from line 1d.	3	15,713,981
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	235,710
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,478,271
6	Minimum investment return. Enter 5% of line 5.	6	773,914

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	773,914
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,753
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,753
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	769,161
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	769,161
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	769,161

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	1,172,799
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	1,172,799
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	4,753
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,168,046
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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				769,161
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	406,315			
b From 2011.	50,042			
c From 2012.	784,759			
d From 2013.	631,543			
e From 2014.	90,739			
f Total of lines 3a through e.	1,963,398			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,172,799				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				769,161
e Remaining amount distributed out of corpus	403,638			
5 Excess distributions carryover applied to 2015 (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	2,367,036			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	406,315			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,960,721			
10 Analysis of line 9				
a Excess from 2011.	50,042			
b Excess from 2012.	784,759			
c Excess from 2013.	631,543			
d Excess from 2014.	90,739			
e Excess from 2015.	403,638			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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

b

85% of line 2a

c

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

d

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

e

Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3

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

a

"Assets" alternative test—enter

(1)

Value of all assets

(2)

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

b

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

c

"Support" alternative test—enter

(1)

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

(2)

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

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

See Additional Data Table

b

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

2

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

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

a

The name, address, and telephone number or email 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

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

Form **990-PF** (2015)

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	21	
4	Dividends and interest from securities.			14	282,261	
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.					
8	Gain or (loss) from sales of assets other than inventory				440,035	-195,577
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a Refund of federal taxes _____					
b	Settlements _____			18		
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				722,317	-195,577
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13	526,740	

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[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

Sign Here

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

* * * * *

2016-08-04

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ☐			Firm's EIN ☐	
	Firm's address ☐			Phone no	

Form 990PF Part VIII Line 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	Expense account, (e) other allowances
Patricia W Perry	President 0 00	0		
289 Independence Blvd 300 Virginia Beach, VA 23462				
Brandon D Perry	Vice President 0 00	0		
289 Independence Blvd 300 Virginia Beach, VA 23462				
J Douglas Perry	Treasurer 0 00	0		
289 Independence Blvd 300 Virginia Beach, VA 23462				
J Christopher Perry	Vice President 0 00	0		
289 Independence Blvd 300 Virginia Beach, VA 23462				
L Paige Perry	Vice President 0 00	0		
289 Independence Blvd 300 Virginia Beach, VA 23462				

Form 990PF Part XV Line 1a - 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).

Patricia W Perry
J Douglas Perry

TY 2015 Accounting Fees Schedule**Name:** PATRICIA AND DOUGLAS PERRY FOUNDATION**EIN:** 54-1691140**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
tax return	1,560	780	0	780

TY 2015 Investments - Other Schedule

Name: PATRICIA AND DOUGLAS PERRY FOUNDATION

EIN: 54-1691140

Software ID: 15000324

Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Perry	AT COST	12,656,132	13,584,820

TY 2015 Legal Fees Schedule

Name: PATRICIA AND DOUGLAS PERRY FOUNDATION

EIN: 54-1691140

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCC & legal	1,351	676	0	675

TY 2015 Other Decreases Schedule

Name: PATRICIA AND DOUGLAS PERRY FOUNDATION

EIN: 54-1691140

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
Book to Tax	16,702

TY 2015 Other Expenses Schedule**Name:** PATRICIA AND DOUGLAS PERRY FOUNDATION**EIN:** 54-1691140**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fees LPL	37,762	18,881		18,881

TY 2015 Other Professional Fees Schedule

Name: PATRICIA AND DOUGLAS PERRY FOUNDATION

EIN: 54-1691140

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Management/Administrative	28,100	14,050	0	14,050

TY 2015 Taxes Schedule**Name:** PATRICIA AND DOUGLAS PERRY FOUNDATION**EIN:** 54-1691140**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Tax Payment	23,000			
Foreign Tax	2,981	2,981		

LPL Financial

Proceeds Not Reported to the IRS

Account 16966240

2015

03/11/2016

This section of your tax information statement provides proceeds transactions grouped by term (long, short or undetermined). For tax lots whose term is undetermined, use your historical documents to establish the cost basis and date of purchase. Tax lots with an additional notation of "Ordinary" represent neither short- nor long-term capital transactions. You may wish to consult with your tax advisor, the IRS or your state tax authority regarding the proper treatment.

Closing of written options is presented in a distinct manner in accordance with IRS regulation. For these transactions the Cost or other basis is always presented as \$0.00 and the Proceeds is the net of proceeds received when the option was written and the cost to close the position.

Several column headings describe two related items: a quantity and a qualifier. For example, Proceeds of sale and, if the sale is the result of an option exercise or assignment, whether the proceeds are gross or net (adjusted for any option premium). When these conditions exist, the qualifier is shown to the right of the amount.

SHORT TERM TRANSACTIONS

Report on Form 8949, Part I, with Box C checked.

Description of property

Date sold or disposed	Quantity	Shown (Gross (Net)	Proceeds (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional Information
ISHS INVESTMENT BD 05/07/15	ETF / CUSIP: 464287242 / Symbol: LGD	33,626.000	3,973,175.05	Various	4,017,870.49	0.00	-44,695.44	Total of 4 transactions
ISHS MSCI EAFE INDX 12/16/15	ETF / CUSIP: 464287463 / Symbol: EFA	21,795.000	1,302,456.73	Various	1,334,695.07	0.00	-32,428.34	Total of 3 transactions
NUVEEN LGOP VAL I 12/29/15	CUSIP: 37084Y800 / Symbol: NNGRX	33,282.617	724,229.75	Various	874,869.62	0.00	-150,639.87	Total of 2 transactions
TFS MKT NEUTRAL 05/07/15	CUSIP: 87240710 / Symbol: TFSMX	207.235	3,210.08	10/03/14	3,189.36	0.00	20.73	
Totals:			6,003,071.61		6,230,614.53	0.00	-227,742.92	

LONG TERM TRANSACTIONS

Report on Form 8949, Part II, with Box F checked.

Description of property

Date sold or disposed	Quantity	Shown (Gross (Net)	Proceeds (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional Information
ABSOLUTE STR I 05/07/15	CUSIP: 346847800 / Symbol: ASFIX	73,808.576	809,656.14	Various	812,000.00	0.00	-2,341.86	Total of 2 transactions

** D = adjustment amount is market discount; M = adjustment amount is a non-deductible wash exercise; C = proceeds amount is from collectible assets.

03/11/2016

LPL Financial	Proceeds Not Reported to the IRS (continued)	Account 16366240	03/1/2016
2015			

LONG TERM TRANSACTIONS

Report on Form 8949, Part II, with Box F checked.

Description of property

Date sold or disposed	Quantity	Shown (C)/loss (N)/net	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any**	Gain or loss(-) & Loss not allowed(X)	Additional information
TFS MKT NEUTRAL / CUSIP 872407101 / Symbol: TFSMIX 03/07/15	47,880,223		742,903.84	02/06/12	708,395.80	0.00	34,508.04	Sale
Totals:			1,662,581.98		1,520,395.80	0.00	32,186.18	

** D = adjustment amount is market discount. W = adjustment amount is a non-deductible wash sale loss. C = proceeds amount is from collectible assets

Patricia & Douglas Perry Foundation
2015 Donations
Form 990 PF, Part XV
54-1691140

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose of contribution</u>	<u>Amount</u>
Academy of Music	501 (c) (3)	To further charitable purpose	10,000
Bon Secours Depaul Medical Center	501 (c) (3)	To further charitable purpose	33,334
Business Consortium for Arts Support	501 (c) (3)	To further charitable purpose	25,500
Cape Henry Collegiate	501 (c) (3)	To further charitable purpose	10,000
Chesapeake Bay Academy	501 (c) (3)	To further charitable purpose	50,000
Chesapeake Service Systems	501 (c) (3)	To further charitable purpose	10,000
CHKD	501 (c) (3)	To further charitable purpose	10,000
Chrysler Museum of Art	501 (c) (3)	To further charitable purpose	75,000
Clare Boothe Luce Policy Institute	501 (c) (3)	To further charitable purpose	10,000
Downtown Norfolk Fund	501 (c) (3)	To further charitable purpose	25,000
Equikids	501 (c) (3)	To further charitable purpose	30,000
Festevents	501 (c) (3)	To further charitable purpose	50,000
Foodbank of SE Virginia	501 (c) (3)	To further charitable purpose	10,000
Light of the World Charities	501 (c) (3)	To further charitable purpose	5,000
Martin Memorial Foundation	501 (c) (3)	To further charitable purpose	10,000
Nauticus Foundation	501 (c) (3)	To further charitable purpose	10,000
NILD	501 (c) (3)	To further charitable purpose	10,000
Old Dominion University	501 (c) (3)	To further charitable purpose	25,000
Orphan Network	501 (c) (3)	To further charitable purpose	10,000
Randolph Macon Academy	501 (c) (3)	To further charitable purpose	35,720
Safe Space	501 (c) (3)	To further charitable purpose	1,000
Samaritan House	501 (c) (3)	To further charitable purpose	1,000
Slover Library Foundation	501 (c) (3)	To further charitable purpose	1,000
St Marys's Home for Disabled Children	501 (c) (3)	To further charitable purpose	50,000
Toby's Dream Foundation	501 (c) (3)	To further charitable purpose	11,000
United Way of Martin/St Lucie	501 (c) (3)	To further charitable purpose	10,000
United Way of SHW	501 (c) (3)	To further charitable purpose	10,000
Virginia Arts Festival	501 (c) (3)	To further charitable purpose	75,000
Virginia Peninsula Foodbank	501 (c) (3)	To further charitable purpose	10,000
Virginia Symphony Orchestra	501 (c) (3)	To further charitable purpose	90,000
Virginia Stage Company	501 (c) (3)	To further charitable purpose	275,000
Virginia Zoo	501 (c) (3)	To further charitable purpose	33,334
Young America's Foundation	501 (c) (3)	To further charitable purpose	100,000
Zero - Urology of Virginia event	501 (c) (3)	To further charitable purpose	2,500
		TOTAL	1,124,388