efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491223004131

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

A Employer identification number
38-2837174

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
900 STONECUTTER CT

B Telephone number (see page 10 of the instructions)
(919) 848-1126

City or town, state, and ZIP code
RALEIGH, NC 27614

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,650,269

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,305	1,305		
	4	Dividends and interest from securities	70,260	70,260		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	4,904			
	b	Gross sales price for all assets on line 6a 1,157,054				
	7	Capital gain net income (from Part IV, line 2)		30		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	5,018	14,431		
	12	**Total.** Add lines 1 through 11	81,487	86,026		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,000	10,000		3,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,000	4,000		1,000
	c	Other professional fees (attach schedule)	48,454	48,454		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	5,357	4,991		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	161			161
	22	Printing and publications				
	23	Other expenses (attach schedule)	279	279		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	72,251	67,724		4,161
	25	Contributions, gifts, grants paid	265,000			265,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	337,251	67,724		269,161
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-255,764			
	b	**Net investment income** (if negative, enter -0-)		18,302		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	455,361	327,286	327,286
	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 page 15 of the 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		12,680	12,680
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,663,852	4,509,708	5,350,873
	c	Investments—corporate bonds (attach schedule)	50,862	50,798	17,375
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	984,915	975,502	942,055
	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)	6,154,990	5,875,974	6,650,269
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 ▶)	23,252		
	23	**Total liabilities** (add lines 17 through 22)	23,252	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	714,055	714,055	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,417,683	5,161,919	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,131,738	5,875,974	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,154,990	5,875,974	

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	6,131,738
2	Enter amount from Part I, line 27a	2	-255,764
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,875,974
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,875,974

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				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	30
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	232,000	5,247,565	0 044211
2008	362,894	7,063,247	0 051378
2007	433,791	8,441,745	0 051386
2006	330,592	6,870,962	0 048114
2005	321,205	5,944,740	0 054032

2	**Total** of line 1, column (d).	2	0 249121
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 049824
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	6,015,704
5	Multiply line 4 by line 3.	5	299,726
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	183
7	Add lines 5 and 6.	7	299,909
8	Enter qualifying distributions from Part XII, line 4.	8	269,161

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part 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			1	366
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	366
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	366
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,046		
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	13,046
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	12,680
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,680		**Refunded** ▶	11	10,000

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RABON AND DAILEY LLP CPAS Telephone no ▶(919) 844-0565

Located at ▶7610 SIX FORKS RD STE 200 RALEIGH NC ZIP +4 ▶27615

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 20 of the instructions)? | 1b | | |

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 page 20 of the instructions) | 2b | | |

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* | 3b | | |

			Yes	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 2010?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ALAN F KRAUSS 900 STONECUTTER CT RALEIGH, NC 27614	TRUSTEE 7 00	13,000	0	0
FREDERICK G KRAUSS 409 BURROWS AVE ROSCOMMON, MI 48653	TRUSTEE 7 00	0	0	161
VIRGINIA KRAUSS 409 BURROWS AVE ROSCOMMON, MI 48653	TRUSTEE 4 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

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 page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	5,636,137
b	Average of monthly cash balances	1b	471,177
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,107,314
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,107,314
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	91,610
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,015,704
6	**Minimum investment return.** Enter 5% of line 5	6	300,785

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	300,785
2a	Tax on investment income for 2010 from Part VI, line 5	2a	366		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	366
3	Distributable amount before adjustments Subtract line 2c from line 1			3	300,419
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	300,419
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	300,419

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	269,161
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	269,161
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	269,161

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					300,419
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.	11,030				
d From 2008.	34,998				
e From 2009.					
f **Total** of lines 3a through e.		46,028			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 269,161					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2010 distributable amount.					269,161
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		31,258			31,258
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		14,770			
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 page 27 of the instructions . . .					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		14,770			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .					
c Excess from 2008. . . .	14,770				
d Excess from 2009. . . .					
e Excess from 2010. . . .					

Part XIV Private Operating Foundations (see page 27 of the 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 2010, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient 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*				
See Additional Data Table				
Total . . . . ▶ **3a**				265,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	1,305	
4 Dividends and interest from securities			14	70,260	
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			14	30	4,874
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OVERPAYMENT FEDERAL TAXES					13,046
b MISC INCOME			1	1,385	
c PARTNERSHIP OTHER INCOME	900099	32	1		
d PARTNERSHIP OTHER DEDUCTIONS	900099	-9,445	1		
e					
12 Subtotal Add columns (b), (d), and (e)		-9,413		72,980	17,920

13 **Total.** Add line 12, columns (b), (d), and (e) 13 81,487

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
4	INTEREST, DIVIDENDS AND CAPITAL GAINS INCOME ARE USED FOR

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

			Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?				
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash		**1a(1)**		No
(2) Other assets		**1a(2)**		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization		**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization		**1b(2)**		No
(3) Rental of facilities, equipment, or other assets		**1b(3)**		No
(4) Reimbursement arrangements		**1b(4)**		No
(5) Loans or loan guarantees		**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations		**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		**1c**		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2011-07-28	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	RICHARD E PROCTOR	2011-07-28		
Firm's name	RABON & DAILEY LLP CPA'S		Firm's EIN	
Firm's address	7610-200 SIX FORKS ROAD RALEIGH, NC 27615		Phone no (919) 844-0565	

Additional Data

Software ID:
Software Version:
EIN: 38-2837174
Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

Form 990PF Part XV Line 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*				
CRANBROOK SCHOOL PO BOX 801 BLOOMFIELD, MI 483039972		501 C(3)	EDUCATIONAL NEEDS	13,000
DEPAUW UNIVERSITY PO BOX 37 GREENCASTLE, IN 461350037		501 C(3)	EDUCATIONAL NEEDS	13,000
MICHIGAN STATE UNIVERSITY MICHIGAN STATE UNIVERSITY EAST LANSING, MI 48824		501 C(3)	EDUCATIONAL NEEDS	13,000
UNIVERSITY OF MICHIGAN 1221 BEAL AVE ANN ARBOR, MI 481092102		501 C(3)	EDUCATIONAL NEEDS	13,000
PURDUE UNIVERSITY 403 WEST WOOD STREET WEST LAFAYETTE, IN 479072007		501 C(3)	EDUCATIONAL NEEDS	13,000
GEORGIA TECH 177 NORTH AVENUE ATLANTA, GA 303320220		501 C(3)	EDUCATIONAL NEEDS	13,000
CAMP WESTMINSTER 17567 HUBBLE AVENUE DETROIT, MI 48235		501 C(3)	GENERAL FUNDS	20,000
GOOD SHEPHERD UMC 149 W ROBINSON LAKE RD ROSCOMMON, MI 48653		501 C(3)	GENERAL FUNDS	10,000
INTERVARSITY CHRISTIAN PO BOX 7895 MADISON, WI 537919703		501 C(3)	GENERAL FUNDS	16,000
NORTH RALEIGH PRES CHURCH 110905 STRICKLAND ROAD RALEIGH, NC 27613		501 C(3)	GENERAL FUNDS	12,500
NORTH RALEIGH UMC 8501 HONEYCUTT ROAD RALEIGH, NC 27615		501 C(3)	GENERAL FUNDS	12,500
ARK 3878 S MAPLE VALLEY RD ST HELEN, MI 48656		501 C(3)	GENERAL FUNDS	5,000
PULMNARY FIBROSIS FD 1332 N HALSTED ST CHICAGO, IL 606222691		501 C(3)	GENERAL FUNDS	10,000
ASSEMBLIES OF GOD 1445 BOONVILLE AVE SPRINGFIELD, MO 658021894		501 C(3)	GENERAL FUNDS	6,000
GOOD SHEPARD MINISTRY PO BOX 368 LOS ALAMITOS, CA 907200368		501 C(3)	GENERAL FUNDS	25,000
Total . . . . ▶ **3a**				265,000

Form 990PF Part XV Line 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*				
LAMPLIGHTERS MINISTRIES PO BOX 746 PHARR,TX 78577		501 C(3)	GENERAL FUNDS	5,000
WORLD COMPASSION TLM INC 8801 S YALE AVE 250 TULSA,OK 741379947		501 C(3)	GENERAL FUNDS	25,000
WORLD MISSIONS MIN PO BOX 12609 OKLAHOMA CITY,OK 731579970		501 C(3)	GENERAL FUNDS	25,000
N RALEIGH CHRISTIAN ACAD 7300 PERRY CREEK RD RALEIGH,NC 27616		501 C(3)	GENERAL FUNDS	15,000
Total . . . . ▶ **3a**				265,000

TY 2010 Accounting Fees Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,000	4,000		1,000

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

TY 2010 Amortization Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
GENERAL MORTORS CORP BOND	2003-08-19	1,005	143		64	64		207

TY 2010 Compensation Explanation

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Person Name	Explanation
ALAN F KRAUSS	
FREDERICK G KRAUSS	TRAVEL FOR CHARITABLE ORGANIZATIONS AND OFFICE EXPENSES
VIRGINIA KRAUSS	

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

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ML 30740		PURCHASE								
39 CALLS PKX FEB 00120	2010-02	PURCHASE	2010-01		48,754				48,754	
13 CALL PKX NOV 00115	2010-11	PURCHASE	2010-10		6,384				6,384	
5000 SHS NORSK HYDRO AS SPNRD ADR	2010-07	PURCHASE	2010-07		797	797				
39 CALLS PKX JAN 00120	2010-01	PURCHASE	2009-11		23,252	42,594			-19,342	
1300 SHS POSCO SPNADR	2005-07	PURCHASE	2010-10		148,787	63,090			85,697	
ML 16456		PURCHASE								
19 SHS BLACKROCK INC	2010-04	PURCHASE	2010-07		2,905	3,806			-901	
21 SHS BLACKROCK INC	2010-05	PURCHASE	2010-07		3,210	3,445			-235	
346 SHS ANGLO AMERN PLC ADR	2008-10	PURCHASE	2010-09		6,912	3,288			3,624	
205 SHS ANGLO AMERN PLC ADR	2008-10	PURCHASE	2010-10		4,420	1,948			2,472	
166 SHS ANGLO AMERN PLC ADR	2008-10	PURCHASE	2010-10		3,773	1,578			2,195	
1 SHS ANGLO AMERN PLC ADR	2008-10	PURCHASE	2010-11		24	10			14	
177 SHS ANGLO AMERN PLC ADR	2009-04	PURCHASE	2010-11		4,266	1,701			2,565	
67 SHS BHP BILLITON LTD ADR	2008-08	PURCHASE	2010-06		4,330	4,261			69	
359 SHS CHINA UNICOM HONG KONG	2009-01	PURCHASE	2010-12		4,997	3,250			1,747	
259 SHS CHINA UNICOM HONG KONG	2009-01	PURCHASE	2010-12		3,682	2,345			1,337	
190 SHS DISNEY (WALT) CO COM STK	2008-11	PURCHASE	2010-03		6,154	3,688			2,466	
121 SHS DISNEY (WALT) CO COM STK	2008-11	PURCHASE	2010-05		4,002	2,349			1,653	
197 SHS DISNEY (WALT) CO COM STK	2008-11	PURCHASE	2010-06		6,911	3,824			3,087	
76 SHS ENCANA CORP	2009-01	PURCHASE	2010-06		2,340	1,739			601	
215 SHS GENZYME CORP	2009-04	PURCHASE	2010-08		14,562	11,371			3,191	
633 SHS PHILIP MORRIS INTL INC	2009-01	PURCHASE	2010-07		32,466	25,831			6,635	
554 SHS ALLEGHENY ENERGY INC COM	2008-04	PURCHASE	2010-10		13,330	30,062			-16,732	
164 SHS ANGLO AMERN PLC ADR	2008-08	PURCHASE	2010-04		3,663	4,229			-566	
123 SHS CARNIVAL CORP PAIRED SHS	2008-09	PURCHASE	2010-04		4,885	5,113			-228	
1016 SHS EL PASO CORP	2008-04	PURCHASE	2010-09		12,483	18,044			-5,561	
468 SHS ENCANA CORP	2008-04	PURCHASE	2010-06		14,410	20,763			-6,353	
439 SHS FANNIE MAE (USA) COM NPV	2008-04	PURCHASE	2010-10		128	12,468			-12,340	
299 SHS OAO GAZPROM SPON ADR	2008-04	PURCHASE	2010-10		6,536	16,176			-9,640	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
174 SHS OAO GAZPROM SPON ADR	2008-04	PURCHASE	2010-04		4,402	9,413			-5,011	
203 SHS OAO GAZPROM SPON ADR	2008-04	PURCHASE	2010-12		5,155	10,982			-5,827	
184 SHS GENON ENERGY INC	2008-04	PURCHASE	2010-12		647	4,982			-4,335	
1504 SHS GENON ENERGY INC	2009-04	PURCHASE	2010-12		5,289	6,014			-725	
273 SHS HUANENG PWR INTL SP ADR	2008-04	PURCHASE	2010-06		5,692	7,250			-1,558	
110 SHS IMPERIAL OIL LTD COM NEW	2008-04	PURCHASE	2010-12		4,202	6,602			-2,400	
123 SHS LENDER PROCESSING SERV	2009-11	PURCHASE	2010-12		3,686	5,223			-1,537	
590 SHS LEGG MASON INC	2008-04	PURCHASE	2010-07		16,977	34,506			-17,529	
48 SHS RIO TINTO PLC SPSNRD ADR	2008-08	PURCHASE	2010-07		2,241	4,221			-1,980	
1165 SHS RRI ENERGY INC	2008-04	PURCHASE	2010-11		4,470	31,541			-27,071	
691 SHS TIME WARNER INC SHS	2008-09	PURCHASE	2010-08		21,550	23,103			-1,553	
1592 SHS LONDON STK EXCHANGE GROU	2008-04	PURCHASE	2010-07		14,999	37,784			-22,785	
800 WTS06 11 HENDERSON L D 58	2010-06	PURCHASE	2010-08		135				135	
ML 16454		PURCHASE								
288 CADBURY PLC ADR	2008-04	PURCHASE	2010-01		15,261	14,590			671	
400 RAE SYS PLC SPN ADR	2008-04	PURCHASE	2010-12		8,156	15,120			-6,964	
75 RWE AG SPONSORED ADR	2008-04	PURCHASE	2010-12		4,770	9,244			-4,474	
ML 16556		PURCHASE								
1065 SHS AMER EAGLE OUTFITTERS	2009-08	PURCHASE	2010-05		17,299	15,524			1,775	
545 SHS AVNET INC	2009-04	PURCHASE	2010-02		14,828	9,718			5,110	
10 SHS BOEING COMPANY	2009-11	PURCHASE	2010-10		708	486			222	
40 SHS EATON CORP	2010-05	PURCHASE	2010-12		4,035	2,971			1,064	
540 SHS HALLIBURTON COMPANY	2009-04	PURCHASE	2010-01		17,870	10,726			7,144	
205 SHS NUCOR CORP	2009-11	PURCHASE	2010-09		7,992	7,998			-6	
90 SHS AGILENT TECHNOLOGIES INC	2008-04	PURCHASE	2010-10		3,133	2,747			386	
405 SHS AVNET INC	2008-11	PURCHASE	2010-01		11,501	6,943			4,558	
920 SHS BANK OF AMERICA CORP	2009-04	PURCHASE	2010-10		11,012	9,508			1,504	
545 SHS COMMUNITY HEALTH SYS NEW	2008-04	PURCHASE	2010-04		20,827	19,938			889	
160 SHS EATON CORP	2009-08	PURCHASE	2010-11		15,526	7,983			7,543	
345 SHS HALLIBURTON COMPANY	2008-11	PURCHASE	2010-01		10,842	4,926			5,916	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
710 SHS OMICARE INC	2008-04	PURCHASE	2010-08		15,472	14,079			1,393	
420 SHS TRAVELERS CO INC	2008-10	PURCHASE	2010-02		22,158	15,880			6,278	
65 SHS TRANSOCEAN LTD	2008-12	PURCHASE	2010-06		3,114	2,817			297	
1100 SHS UNUM GROUP	2008-04	PURCHASE	2010-04		27,078	25,146			1,932	
680 SHS WESCO INTERNATIONAL INC	2009-02	PURCHASE	2010-11		32,218	21,634			10,584	
1050 SHS BANK OF AMERICA CORP	2009-01	PURCHASE	2010-10		16,460	35,051			-18,591	
2475 SHS HERCULES OFFSHORE INC	2009-01	PURCHASE	2010-05		7,858	36,758			-28,900	
215 SHS TRANOCEAN LTD	2009-01	PURCHASE	2010-06		10,300	10,809			-509	
ML 17221		PURCHASE								
536 SHS CH ROBINSON WORLDWIDE	2010-03	PURCHASE	2010-09		36,508	28,892			7,616	
1385 SHS AUTOMATIC DATA PROC	2008-04	PURCHASE	2010-06		58,656	58,459			197	
1384 SHS ECOLAB INC	2008-07	PURCHASE	2010-06		65,136	60,594			4,542	
268 SHS EXPEDITORS INTL WASH INC	2008-08	PURCHASE	2010-03		10,197	9,853			344	
1550 SHS FASTENAL COMPANY	2008-11	PURCHASE	2010-03		70,181	50,835			19,346	
667 SHS BERSHIRE HATHAWAY INC	2008-04	PURCHASE	2010-03		54,626	58,082			-3,456	
465 EXPEDITORS INTL WASH INC	2008-06	PURCHASE	2010-03		17,693	19,810			-2,117	
938 SHS ITT EDUCATIONAL SVCES	2009-05	PURCHASE	2010-08		67,801	95,638			-27,837	

TY 2010 Investments Corporate Bonds Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	50,798	17,375

TY 2010 Investments Corporate Stock Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE SECURITIES	4,509,708	5,350,873

TY 2010 Investments - Other Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS-LP	AT COST	975,502	942,055

TY 2010 Other Expenses Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OTHER TRANSACTIONS FEES	215	215		

TY 2010 Other Income Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OVERPAYMENT FEDERAL TAXES	13,046	13,046	
MISC INCOME	1,385	1,385	
PARTNERSHIP OTHER INCOME	32		
PARTNERSHIP OTHER DEDUCTIONS	-9,445		

TY 2010 Other Liabilities Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Description	Beginning of Year - Book Value	End of Year - Book Value
UNREALIZED LOSS ON SHORT SALE CALLS	23,252	

TY 2010 Other Professional Fees Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ML BROKERAGE/MANAGEMENT FEES	48,454	48,454		

TY 2010 Taxes Schedule

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

EIN: 38-2837174

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES-30740	3,100	3,100		
FOREIGN TAXES-16456	504	504		
FOREIGN TAXES-16454	1,155	1,155		
FOREIGN TAXES-16556	89	89		
FOREIGN TAXES-17221	143	143		
FEDERAL INCOME TAXES	366			