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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn 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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation  
**KENNEY FAMILY FOUNDATION, INC.**

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

City or town, state, and ZIP code  
**BALTIMORE, MD 21208**

Room/suite

A Employer identification number  
**52-1907688**

B Telephone number  
**410-484-2036**

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 ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 625,401.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify)

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	68,366.			
2	Check <input type="checkbox"/> If the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,495.	2,495.		Statement 1
4	Dividends and interest from securities	6,524.	6,524.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	22,911.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		22,911.		
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	34,530.	0.	34,530.	Statement 3
12	Total. Add lines 1 through 11	134,826.	31,930.	34,530.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 4	50.	0.	0.	0.
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes Stmt 5	300.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy	2,970.	0.	2,970.	0.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	18,569.	0.	18,569.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	21,889.	0.	21,539.	0.
25	Contributions, gifts, grants paid	32,700.			32,700.
26	Total expenses and disbursements. Add lines 24 and 25	54,589.	0.	21,539.	32,700.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	80,237.			
b	Net investment income (if negative, enter -0-)		31,930.		
c	Adjusted net income (if negative, enter -0-)			12,991.	

**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
<b>Assets</b>	1 Cash - non-interest-bearing	331,744.	355,744.	355,744.
	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			
	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	145,752.	201,989.	269,657.
	c Investments - corporate bonds			
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 <b>Total assets</b> (to be completed by all filers)	477,496.	557,733.	625,401.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	477,496.	557,733.	
30 <b>Total net assets or fund balances</b>	477,496.	557,733.		
31 <b>Total liabilities and net assets/fund balances</b>	477,496.	557,733.		

**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	477,496.
2 Enter amount from Part I, line 27a	2	80,237.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	557,733.
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	557,733.

**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	744.147 SHS HUSSMAN	P	12/31/10	08/12/11
b	50 SHS MEDCOHEALTH	D	10/15/10	07/21/11
c	175 SHS SPDR GOLD	D	12/24/08	09/22/11
d	100 SHS XCEL ENERGY	D	10/15/10	03/29/11
e	1.677 SHS HUSSMAN	P	12/31/10	08/12/11

	(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	9,299.		10,000.	-701.
b	3,183.		2,210.	973.
c	29,663.		7,356.	22,307.
d	2,339.		2,007.	332.
e	21.		21.	0.

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				-701.
b				973.
c				22,307.
d				332.
e				0.

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	22,911.
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 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))
2010	38,810.	415,156.	.093483
2009	21,945.	337,863.	.064952
2008	13,420.	179,007.	.074969
2007	25,110.	90,668.	.276944
2006	5,524.	71,292.	.077484

2	Total of line 1, column (d)	2	.587832
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	.117566
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	536,492.
5	Multiply line 4 by line 3	5	63,073.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	319.
7	Add lines 5 and 6	7	63,392.
8	Enter qualifying distributions from Part XII, line 4	8	32,700.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	639.
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	639.
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	639.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		6.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		645.
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 2012 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
1b 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		X
1c 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"/> MD		
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 2011 or the taxable year beginning in 2011 (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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► CHARLES S. GOLDBERG** Telephone no. **► 410-484-2036**  
 Located at **► 5 GREENWOOD PLACE, BALTIMORE, MD** ZIP+4 **► 21208**

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** **N/A**

16 At any time during calendar year 2011, 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 Form 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	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years <b>►</b> _____ , _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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. <b>►</b> _____ , _____ , _____ , _____		
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 2011 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 2011)	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 2011?		4b

**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)?

☐ 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?

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 8		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

Form 990-PF (2011)





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	207,550.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	337,112.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	544,662.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	544,662.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	8,170.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	536,492.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	26,825.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	26,825.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	639.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	639.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	26,186.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	26,186.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	26,186.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	32,700.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	32,700.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	32,700.

**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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				26,186.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	1,991.			
b From 2007	20,637.			
c From 2008	4,546.			
d From 2009	5,159.			
e From 2010	18,352.			
f Total of lines 3a through e	50,685.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	32,700.			
a Applied to 2010, 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 2011 distributable amount				26,186.
e Remaining amount distributed out of corpus	6,514.			
5 Excess distributions carryover applied to 2011 (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	57,199.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,991.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	55,208.			
10 Analysis of line 9:				
a Excess from 2007	20,637.			
b Excess from 2008	4,546.			
c Excess from 2009	5,159.			
d Excess from 2010	18,352.			
e Excess from 2011	6,514.			



**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
<b>a</b> Paid during the year				
FOUNDATION IN LIGHT 3 ABANICI RD SANTA FE, NM 87508	NONE	PUBLIC CHARITY	SUPPORT TRANS-CHANNELING LIGHT ENERGY	1,500.
AMERICAN HEART ASSN 4217 PARK PLACE CT GLEN ALLEN, VA 23060	NONE	PUBLIC CHARITY	HEART RESEARCH	100.
MISSION OBLATE 9480 N. DE MAZENOD DR BELLEVILLE, IL 62223	NONE	PUBLIC CHARITY	TO CHANGE A LIFE THROUGH CHRIST	25.
TRINITY MISSION 817 NORTH 12TH ST LAFAYETTE, IN 47904	NONE	PUBLIC CHARITY	TO CHANGE A LIFE THROUGH CHRIST	30.
MARIANIST MISSION 4435 EAST PATTERSON RD DAYTON, OH 45481	NONE	PUBLIC CHARITY	TO CHANGE A LIFE THROUGH CHRIST	20.
<b>Total</b>	<b>See continuation sheet(s)</b>		<b>3a</b>	32,700.
<b>b</b> Approved for future payment				
None				
<b>Total</b>			<b>3b</b>	0.





52-1907688

### 3 Grants and Contributions Paid During the Year (Continuation)

123631 08-03-11

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

**KENNEY FAMILY FOUNDATION, INC.**

Employer identification number

**52-1907688**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**



Name of organization

Employer identification number

**KENNEY FAMILY FOUNDATION, INC.****52-1907688****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>PHILIP M. KENNEY</u> <u>2515 BOSTON ST #902</u> <u>BALTIMORE, MD 21224</u>	\$ <u>36,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>2</u>	<u>HOPKINS UNIFORM COMPANY</u> <u>5 GREENWOOD PLACE</u> <u>BALTIMORE, MD 21208</u>	\$ <u>1,326.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>3</u>	<u>CHARLES S. GOLDBERG</u> <u>19 PINWOOD FARM CT</u> <u>OWINGS MILLS, MD 21117</u>	\$ <u>50.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>4</u>	<u>PHILIP M. KENNEY</u> <u>2515 BOSTON ST #902</u> <u>BALTIMORE, MD 21224</u>	\$ <u>5,314.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>5</u>	<u>PHILIP M. KENNEY</u> <u>2515 BOSTON ST #902</u> <u>BALTIMORE, MD 21224</u>	\$ <u>6,966.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>6</u>	<u>PHILIP M. KENNEY</u> <u>2515 BOSTON ST #902</u> <u>BALTIMORE, MD 21224</u>	\$ <u>7,272.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

**KENNEY FAMILY FOUNDATION, INC.****52-1907688****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<b>PHILIP M. KENNEY</b> <b>2515 BOSTON ST #902</b> <b>BALTIMORE, MD 21224</b>	\$ <b>1,275.</b>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
8	<b>PHILIP M. KENNEY</b> <b>2515 BOSTON ST #902</b> <b>BALTIMORE, MD 21224</b>	\$ <b>7,106.</b>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
9	<b>PHILIP M. KENNEY</b> <b>2515 BOSTON ST #902</b> <b>BALTIMORE, MD 21224</b>	\$ <b>2,557.</b>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
0		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

**KENNEY FAMILY FOUNDATION, INC.****52-1907688****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>4</u>	<u>150 SHS ECOLAB</u> _____ _____	\$ <u>8,588.</u>	<u>12/27/11</u>
<u>5</u>	<u>100 SHS CHEVRON</u> _____ _____	\$ <u>10,798.</u>	<u>12/27/11</u>
<u>6</u>	<u>173 SHS SPDR GOLD</u> _____ _____	\$ <u>26,799.</u>	<u>12/27/11</u>
<u>7</u>	<u>60 SHS VODAPHONE</u> _____ _____	\$ <u>1,671.</u>	<u>12/27/11</u>
<u>8</u>	<u>1000 SHS ACADIA HEALTH</u> _____ _____	\$ <u>9,830.</u>	<u>12/30/11</u>
<u>9</u>	<u>100 SHS UNDER ARMOUR</u> _____ _____	\$ <u>7,184.</u>	<u>12/30/11</u>

Name of organization	Employer identification number
<b>KENNEY FAMILY FOUNDATION, INC.</b>	<b>52-1907688</b>

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ► \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
1ST MARINER	838.
HOMEWOOD FEDERAL	674.
SUNTRUST	983.
Total to Form 990-PF, Part I, line 3, Column A	2,495.

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
SCHWAB	6,305.	0.	6,305.
SMUCKERS	219.	0.	219.
Total to Fm 990-PF, Part I, ln 4	6,524.	0.	6,524.

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Form 990-PF Other Income Statement 3

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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Gross Income from Special Fundraising Events	34,530.	0.	34,530.
Total to Form 990-PF, Part I, line 11	34,530.	0.	34,530.

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Form 990-PF Legal Fees Statement 4

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL	50.	0.	0.	0.
To Fm 990-PF, Pg 1, ln 16a	50.	0.	0.	0.

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Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	300.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	300.	0.	0.	0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CATERER	14,689.	0.	14,689.	0.
BAND	800.	0.	800.	0.
T SHIRTS	1,326.	0.	1,326.	0.
CREDIT CARD FEES	178.	0.	178.	0.
CHAIR RENTALS	652.	0.	652.	0.
PHOTOGRAPHER	400.	0.	400.	0.
INSURANCE	394.	0.	394.	0.
COMPUTER	130.	0.	130.	0.
To Form 990-PF, Pg 1, ln 23	18,569.	0.	18,569.	0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
CORPORATE STOCK	201,989.	269,657.
Total to Form 990-PF, Part II, line 10b	201,989.	269,657.

Form 990-PF      Part VIII - List of Officers, Directors      Statement      8  
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
PHILIP M. KENNEY 5 GREENWOOD PLACE BALTIMORE, MD 21208	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
ANDREW M. KENNEY 5 GREENWOOD PLACE BALTIMORE, MD 21208	DIRECTOR 2.00	0.	0.	0.
NORA F. KENNEY 1113 S. ELLWOOD AVE BALTIMORE, MD 21224	DIRECTOR 2.00	0.	0.	0.
G. RICHARD SCHOLL 705 YORK ROAD TOWSON, MD 21204	DIRECTOR 0.00	0.	0.	0.
C. LOUIS KLUG III 5 GREENWOOD PLACE BALTIMORE, MD 21208	DIRECTOR 0.00	0.	0.	0.
CHARLES S. GOLDBERG 5 GREENWOOD PLACE BALTIMORE, MD 21208	DIRECTOR 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

	TAX RETURN DETAIL					
	KENNEY FAMILY 2011					
	CONTRIBUTIONS			PART X LINE1		
STOCK DONATS AT COST	30490			198752	AVG ASSET VAL-SCH	
PMK CASH	36500			8798	AVG ASSET VAL-SCH	
GOLDBERG	50			207550	TOTAL	
HMP	1326					
TOTAL	68366					
	INTERST					
SUNTRUST	983					
HOMEWOOD	674					
1ST MARINER	838					
TOTAL	2495					
	DIVIDENDS					
SMUCKERS	219					
SCHWAB	6305					
TOTAL	6524					
	OTH EXPS P1 LINE 23					
STATE MD	50					
SPRING 4 LYME	21539					
TOTAL	21589					
	BOOK VAL STKS					
KENNEY FAM ASSETS-SCH	213407					
LESS: SCHWAB CASH	-11418					
TOTAL	201989					
	FMV STKS					
KENNEY FAM ASSETS-SCH	281075					
LESS: SCHWAB CASH	-11418					
TOTAL	269657					



	KENNEY FAMILY FOUNDATION					
	52-1907688					
	2011					
	PART IV					
a	b	c	d	e	g	h
1.677 shs. HUSSMAN STRAT GRWTH	P	12/31/2010	8/12/2011	21	21	0
744.147 shs. HUSSMAN STRAT GRWTH	P	6/11/2010	8/12/2011	9299	10000	-701
50 shs. MEDCOHEALTH	D	10/15/2010	7/21/2011	3183	2210	973
175 shs. SPDR GOLD	D	12/24/2008	9/22/2011	29663	7356	22307
100 shs. XCEL ENERGY	D	10/15/2010	3/29/2011	2339	2007	332
TOTAL				44505	21594	22911

	KENNEY FAMILY FOUNDATION			
	52-1907688			
	2011			
	PART XV			
RECIPIENT NAME & ADDRESS	PURPOSE	STATUS	PURPOSE	AMOUNT
FOUNDATION IN LIGHT	UNRESTRICTED	PUBLIC CH	SUPPORT TRANS-	1,500
3 ABANICI RD			CHANNELING LIGHT	
SANTA FE, NM 87508			ENERGY	
AMERICAN HEART ASSN	UNRESTRICTED	PUBLIC CH	HEART RESEARCH	100
4217 PARK PLACE CT				
GLEN ALLEN, VA 23060				
MISSION OBLATE	UNRESTRICTED	PUBLIC CH	TO CHANGE A LIFE	25
9480 N. DE MAZENOD DR			THROUGH CHRIST	
BELLEVILLE, IL 62223				
TRINITY MISSION	UNRESTRICTED	PUBLIC CH	TO CHANGE A LIFE	30
817 NORTH 12TH ST			THROUGH CHRIST	
LAFAYETTE, IN 47904				
MARIANIST MISSION	UNRESTRICTED	PUBLIC CH	TO CHANGE A LIFE	20
4435 EAST PATTERSON RD			THROUGH CHRIST	
DAYTON, OH 45481				
CREATIVE ALLIANCE	UNRESTRICTED	PUBLIC CH	FOR SUPPORT OF THE	1000
3134 EASTERN AVE			ARTS IN HIGHLANDTOWN	
BALTIMORE, MD 21224				
LYME DISEASE FOUNDATION	UNRESTRICTED	PUBLIC CH	LYME DISEASE RESEARCH	30000
PO BOX 332				
TOLLAND, CT 06084				
ST JOSEPH'S INDIAN SCHOOL	UNRESTRICTED	PUBLIC CH	FOR ASSISTANCE TO	25
CHAMBERLAIN, SD 57326			INDIAN CHILDREN	
TOTAL				32700

		KENNEY FAMILY FOUNDATION, INC			
		52-1907688			
		2011			
Part VIII	1(a)	1(b)	1(c)	1(d)	1(e)
	PHILIP M. KENNEY	PRESIDENT			
	5 GREENWOOD PL	DIRECTOR			
	BALTIMORE, MD 21208	2	0	0	0
	ANDREW M. KENNEY				
	1007 S. POTOMAC ST	DIRECTOR			
	BALTIMORE, MD 21224	0	0	0	0
	NORA F KENNEY				
	1113 S ELLWOOD AVE	DIRECTOR			
	BALTIMORE, MD 21224	0	0	0	0
	G RICHARD SCHOLL				
	705 YORK RD	DIRECTOR			
	BALTIMORE, MD 21204	0	0	0	0
	C.LOUIS KLUG III				
	5 GREENWOOD PLACE	DIRECTOR			
	BALTIMORE, MD 21208	0	0	0	0
	CHARLES S GOLDBERG				
	5 GREENWOOD PLACE	DIRECTOR			
	BALTIMORE, MD 21208	0	0	0	0

KENNEY FAMILY FOUNDATION, INC.						
52-1907688						
2011						
OTHER INCOME (COLUMN C, LINE 11)						
FUND RAISER-SPRING FOR LYME					\$34,530	
OTHER EXPENSES (COLUMN C, LINE 23)						
CATERER					\$14,689	
ROOM RENTAL					2970	
BAND					800	
T-SHIRTS					1326	
CHAIR RENTALS					652	
CREDIT CARD FEES					178	
PHOTOGRAPHER					400	
INSURANCE					394	
COMPUTER					130	
TOTAL					\$21,539	
INVESTMENTS-CORPORATE STOCK (PART II, LINE 10b)						
				BEG YR	COST	FMV
300 SHS. P&G				\$16,648	\$16,648	\$20,013
50 SHS. APPLE				4665	4665	20250
100 SHS. BERKSHIRE HATHAWAY				5373	5373	7630
510SHS. M& T BANK				2662	2662	3893
150 SHS. PAYCHEX				3999	3999	4516
100 SHS. STARBUCKS				1092	1092	4601
200 SHS. UNDER ARMOUR				10228	10228	14358
522.498 SHS. PIMCO EMRG				5272	10622	10534
3766.498 SHS. PIMCO ALL ASSET				45401	48492	46496
456.793 SHS. ARTISAN INT'L				10160	15214	16458
954.763 SHS. THIRD AVENUE				10507	11729	10229
146.406 SHS. OPPENHEIMER DEVELOP				5021	8948	7778
119 SHS. SMUCKERS				3130	3130	9302
50 SHS. JOHNSON & JOHNSON					3218	3279
100 SHS. METLIFE					3375	3118
50 SHS. PEPSICO					3245	3318
200 SHS. PFIZER					3700	4328
1469 SHS. PIMCO LOW DURAT					15159	15119
150 SHS. ECOLAB					5314	8672
100 SHS. CHEVRON					6966	10640
175 SHS. SPDR GOLD				7356	7272	26294
60 SHS. VODAPHONE					1275	1682
1000 SHS. ACADIA HLTH					7106	9970
100 SHS. UNDER ARMOUR					2557	7179
50 SHS. MEDCOHLTH				2210		
100 SHS. EXCEL				2007		
746 SHS. HUSSMAN STRATG				10021		
TOTALS				\$145,752	\$201,989	\$269,657