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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

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
CRALLE FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
614 W MAIN STREET NO 2500

City or town, state, and ZIP code
LOUISVILLE, KY 40202

A Employer identification number
61-1179672

B Telephone number (see page 10 of the instructions)
(502) 581-1148

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)
\$ 9,687,010

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))		(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	1		
	4 Dividends and interest from securities.	300,965	300,965		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	231,457			
	b Gross sales price for all assets on line 6a _____ 2,888,459				
	7 Capital gain net income (from Part IV, line 2)		231,457		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	532,423	532,423		
	13 Compensation of officers, directors, trustees, etc	65,000	0		65,000
	14 Other employee salaries and wages	18,000	0		18,000
	15 Pension plans, employee benefits	1,860	0		1,860
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	5,565	2,783		2,782
	c Other professional fees (attach schedule)	38,329	38,239		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	27,632	2,030		25,602
	19 Depreciation (attach schedule) and depletion	3,473	0		
	20 Occupancy	19,951	0		19,951
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	67,847	45,700		19,529
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	247,657	88,752		152,724
	25 Contributions, gifts, grants paid	753,017			753,017
	26 Total expenses and disbursements. Add lines 24 and 25	1,000,674	88,752		905,741
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-468,251			
	b Net investment income (if negative, enter -0-)		443,671		
	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	4,664	4,262	4,262
	2	Savings and temporary cash investments	272,019	268,143	268,143
	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			
	10a	Investments—U S and state government obligations (attach schedule)	1,032,495	848,234	882,877
	b	Investments—corporate stock (attach schedule)	3,006,971	3,186,461	4,787,985
	c	Investments—corporate bonds (attach schedule).	1,462,316	1,354,907	1,122,344
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,830,226	2,484,524	2,612,481
	14	Land, buildings, and equipment basis ▶ _____ 44,254 Less accumulated depreciation (attach schedule) ▶ _____ 35,336	15,009	8,918	8,918
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,623,700	8,155,449	9,687,010

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	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	8,138,882	8,138,882	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	484,818	16,567	
	30	Total net assets or fund balances (see page 17 of the instructions)	8,623,700	8,155,449	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,623,700	8,155,449	

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	8,623,700
2	Enter amount from Part I, line 27a	2	-468,251
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	8,155,449
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	8,155,449

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)
1 a	SALE OF MARKETABLE SECURITIES	P		
b	SALE OF MARKETABLE SECURITIES	P		
c	CASH IN LIEU	P		
d	COMMODITY LONG/SHORT FUND	P		
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 947,709		943,841	3,868
b 1,563,215		1,410,331	152,884
c 49			49
d 377,486		302,830	74,656
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			3,868
b			152,884
c			49
d			74,656
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	231,457
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))
2010	942,976	10,097,936	0 093383
2009	1,023,242	9,197,175	0 111256
2008	1,122,301	11,141,043	0 100736
2007	834,392	11,078,430	0 075317
2006	889,935	10,784,887	0 082517

2 Total of line 1, column (d).	2	0 463209
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 092642
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	8,711,964
5 Multiply line 4 by line 3.	5	807,094
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,437
7 Add lines 5 and 6.	7	811,531
8 Enter qualifying distributions from Part XII, line 4.	8	905,741

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 VIExcise 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	4,437
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	4,437
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	4,437
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	16,112	
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	16,112
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	11,675
11		Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 4,437	Refunded ☐	11	7,238

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		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)?			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 ☒ \$ 0 (2) On foundation managers ☒ \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 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.	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) ☒ KY			
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 2011 or the taxable year beginning in 2011 (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)*

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? Website address N/A	13	Yes	
14	The books are in care of CRALLE FOUNDATION INC Telephone no (502) 581-1148 Located at 614 W MAIN STREET SUITE 2500 LOUISVILLE KY ZIP +4 40202			
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 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?	16	Yes	No
See 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)? Organizations relying on a current notice regarding disaster assistance check here. ☐	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 20____, 20____, 20____, 20____ ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
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 2011?	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)? Organizations relying on a current notice regarding disaster assistance check here.	☐	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
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
JAMES T CRAIN JR	EXEC DIR	65,000	0	0
614 W MAIN ST STE 2500 LOUISVILLE, KY 40202	30 00			
JOAN C DAY	PRESIDENT	0	0	0
614 W MAIN ST STE 2500 LOUISVILLE, KY 40202	0 00			
SUSAN DAY	TRUSTEE	0	0	0
614 W MAIN ST STE 2500 LOUISVILLE, KY 40202	0 00			
CAROLYN DAY	TRUSTEE	0	0	0
614 W MAIN ST STE 2500 LOUISVILLE, KY 40202	0 00			
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.				0

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.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

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	8,550,899
b	Average of monthly cash balances.	1b	293,735
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	8,844,634
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,844,634
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	132,670
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,711,964
6	Minimum investment return. Enter 5% of line 5.	6	435,598

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	435,598
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	4,437
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,437
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	431,161
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	431,161
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	431,161

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	905,741
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	905,741
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	4,437
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	901,304
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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				431,161
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				369,401
b	From 2007.				297,709
c	From 2008.				569,287
d	From 2009.				567,711
e	From 2010.				443,667
f	Total of lines 3a through e.	2,247,775			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 905,741				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				431,161
e	Remaining amount distributed out of corpus	474,580			
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	2,722,355			
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 page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2011 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).	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	369,401			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,352,954			
10	Analysis of line 9				
a	Excess from 2007. . . .				297,709
b	Excess from 2008. . . .				569,287
c	Excess from 2009. . . .				567,711
d	Excess from 2010. . . .				443,667
e	Excess from 2011. . . .				474,580

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 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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

JAMES T CRAIN JR
614 W MAIN STREET SUITE 2500
LOUISVILLE, KY 40202
(502) 581-1148

b

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

STANDARD FORM TO BE OBTAINED AT FOUNDATION OFFICE

c

Any submission deadlines

NONE

d

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

CHARITABLE

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	753,017
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	1	
4 Dividends and interest from securities.			14	300,965	
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			18	231,457	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		0		532,423	0
13 Total. Add line 12, columns (b), (d), and (e). 13				532,423	532,423

[illegible]

Part XVII

1

(a)

2.

1

4:

Additional Data

Software ID:
Software Version:
EIN: 61-1179672
Name: CRALLE FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ACTOR'S THEATRE316 WEST MAIN ST LOUISVILLE,KY 40202	NONE	NO	6 ARTS EDUCATION RESIDENCES	5,000
AMERICAN DIABETES ASSOCIATION161 ST MATTHEWS AVENUE SUITE 3 LOUISVILLE,KY 40207	NONE	NO	CAMP HENDON (AT CAMP KYSOC)	2,000
AMERICAN RED CROSS510 EAST CHESTNUT ST LOUISVILLE,KY 40202	NONE	NO	DISASTER RELIEF FOR ALABAMA	5,000
BIG BROTHERS BIG SISTERS OF KENTUCKY1519B GARDINER LANE LOUISVILLE,KY 40218	NONE	NO	MENTORING PROGRAM	5,000
BLESSINGS IN A BACKPACK1839 BROWNSBORO RD LOUISVILLE,KY 40206	NONE	NO	FOOD/BACKPACKS FOR STUDENTS AT PORTLAND ELEMENTARY SCHOOL	25,000
CARNEGIE CENTER FOR LITERACY AND LEARNING251 WEST 2ND STREET LEXINGTON,KY 40507	NONE	NO	TUTORING PROGRAM	10,000
CARRIAGE HOUSE EDUCATIONAL SERVICE13101 EASTPOINT PARK BLVD LOUISVILLE,KY 40223	NONE	NO	GENERAL OPERATING EXPENSES	10,000
CEDAR LAKE FOUNDATION7984 NEW LAGRANGE ROAD LOUISVILLE,KY 40222	NONE	NO	GOLF OUTING	1,500
CHOICE INC800 EAST LIBERTY STREET LOUISVILLE,KY 40204	NONE	NO	SELF-HELP GROUP EDUCATION	10,000
DREAMS WITH WINGS1579 BARDSTOWN RD LOUISVILLE,KY 40205	NONE	NO	PROGRAMS AT DREAM BUILDERS ADULT DAY & TEEN SUMMER CAMPS (WITH FEAT)	10,000
ECHO1500 POPLAR LEVEL RD STE 2 LOUISVILLE,KY 40217	NONE	NO	'ECHO SOUNDINGS' MAILING AND PRINTING	12,800
FAMILY & CHILDREN'S PLACE 2303 RIVER ROAD SUITE 200 LOUISVILLE,KY 40206	NONE	NO	OPERATING COSTS FOR CHILD ADVOCACY	25,000
FAMILY COUNSELING SERVICE 1393 TRENT BLVD BUILDING 2 SUITE 2101 LEXINGTON,KY 40517	NONE	NO	MENTAL HEALTH SERVICES	10,000
IDEAFESTIVALPO BOX 1049 LEXINGTON,KY 405881049	NONE	NO	CO-SPONSOR	10,000
LOUISVILLE CENTRAL COMM CENTER1407 W JEFFERSON ST SUITE 200 LOUISVILLE,KY 40203	NONE	NO	TRAINING TEACHERS/ASSISTANTS	10,000
LOUISVILLE YOUTH TRAINING CENTER2040 METAL LANE LOUISVILLE,KY 40206	NONE	NO	"TAP INTO FITNESS" PROGRAM	2,500
MARYHURST1015 DORSEY LANE LOUISVILLE,KY 40223	NONE	NO	'SEVEN CHALLENGES' PROGRAM	40,250
MEREDITH DUNN SCHOOL3023 MELBOURNE AVENUE LOUISVILLE,KY 40220	NONE	NO	FINANCIAL ASSISTANCE	10,000
MULTIPLE SCLEROSIS CENTER 3991 DUTCHMANS LANE SUITE 316 LOUISVILLE,KY 40207	NONE	NO	CHILDREN OF MS PATIENTS	7,500
PROJECT ONE930 W CHESTNUT SUITE 412 LOUISVILLE,KY 40203	NONE	NO	'TALENTED AND GIFTED SCHOLARS' PROGRAM	10,000
ROBBIE VALENTINE ENTERPRISESPO BOX 767 JEFFERSONVILLE,IN 47131	NONE	NO	SUMMER BASKETBALL CAMP FOR JEFFERSON COUNTY SCHOOLS	2,500
ROBBIE VALENTINE STAR CLUB EDUCATION PROGRAMPO BOX 767 JEFFERSONVILLE,IN 47131	NONE	NO	CARE FOR KIDS PROGRAM AT MEYZEEK MIDDLE SCHOOL	3,000
SENIORCARE EXPERTS145 THIERMAN LN LOUISVILLE,KY 40207	NONE	NO	SUBSIDIZED MEALS PROGRAM FOR ELDERLY	5,000
SPAVA1939 GOLDSMITH LN STE 139 LOUISVILLE,KY 40218	NONE	NO	MENTORS PROGRAM	6,000
THE CHILD CONNECTION2210 MEADOW DRIVE STE 28 LOUISVILLE,KY 40218	NONE	NO	STRANGER SAFETY PROGRAM	7,500
THE HEALING PLACE1020 WEST MARKET STREET LOUISVILLE,KY 402022630	NONE	NO	CHARITABLE PURPOSE	10,000
VISUALLY IMPAIRED PRESCHOOL SERVICES INC1906 GOLDSMITH LANE LOUISVILLE,KY 40218	NONE	NO	SCHOLARSHIP	7,500
VOLUNTEERS OF AMERICA933 GOSS AVENUE LOUISVILLE,KY 40217	NONE	NO	FAMILY EMERGENCY SHELTER	10,000
WESLEY MANOR RETIREMENT COMMUNITY5012 EAST MANSLICK ROAD LOUISVILLE,KY 402195100	NONE	NO	GOLF TOURNAMENT, SENIOR CARE CHARITABLE ASSISTANCE	6,500
YMCA SAFEPLACE SERVICES 2400 CRITTENDEN DRIVE LOUISVILLE,KY 40217	NONE	NO	SHELTER HOUSE	10,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ACADEMY OF ST ANDREWS2233 WOODBOURNE AVENUE LOUISVILLE,KY 40205	NONE	NO	PROGRAMS	12,500
ALICE LLOYD COLLEGE100 PURPOSE ROAD PIPPA PASSES,KY 41844	NONE	NO	BRIDGE/RETENTION PROGRAMS	7,500
AMERICANA COMMUNITY CENTER4801 SOUTHSIDE DRIVE LOUISVILLE,KY 40214	NONE	NO	YOUTH PROGRAMMING	10,000
ASSOCIATION OF COMMUNITY MINISTRIES3146 WEST BROADWAY LOUISVILLE,KY 40211	NONE	NO	EMERGENCY FINANCIAL ASSISTANCE	6,000
BLACKACRE CONSERVANCY3200 TUCKER STATION ROAD LOUISVILLE,KY 40299	NONE	NO	POND STUDY PROGRAM	7,800
BLUEGRASS INSTITUTE FOR PUBLIC POLICYPO BOX 11706 LEXINGTON,KY 405771706	NONE	NO	QUALITY K-12 EDUCATION	5,000
BRIGHTSIDE400 SOUTH 1ST STREET LOUISVILLE,KY 40202	NONE	NO	ECODRAMA INTERACT WITH YOUR ENVIRONMENT	10,000
BROOKLAWN2125 GOLDSMITH LANE LOUISVILLE,KY 40218	NONE	NO	DAY-CRALLE SCHOOL ANNEX BUILDING	62,500
CATHOLIC DIOCESE OF LEXINGTON1310 WEST MAIN STREET LEXINGTON,KY 405082048	NONE	NO	TRUCK	7,250
CASA OF RIVER REGION1215 N HIGHWAY 393 LAGRANGE,KY 40031	NONE	NO	RENOVATE AND FURNISH SPACE PROVIDED BY KOSAIR CHARITIES	10,000
CENTER FOR COURAGEOUS KIDS 1501 BURNLEY ROAD SCOTTSVILLE,KY 42164	NONE	NO	S M A L L PROGRAM	15,000
CENTER FOR NEIGHBORHOODS 610 S 4TH STREET SUITE 701 LOUISVILLE,KY 40202	NONE	NO	P A I N T PROGRAM	7,500
DREAM FACTORY120 WEST BROADWAY LOUISVILLE,KY 40202	NONE	NO	ADMINISTRATIVE COSTS	10,000
CENTER FOR NONPROFIT EXCELLENCE323 WEST BROADWAY SUITE 501 LOUISVILLE,KY 402022178	NONE	NO	ASSISTANCE WITH PUBLICATION OF BOARD WORKBOOK	2,500
CENTRAL MUSIC ACADEMY240 CLARK STREET LEXINGTON,KY 40507	NONE	NO	PURCHASE OF MUSICAL INSTRUMENTS, STUDENT SCHOLARSHIPS, STAFF SALARIES AND PROGRAM DEVELOPMENT	5,000
COUNCIL ON DEVELOPMENTAL DISABILITIES1151 SOUTH 4TH STREET LOUISVILLE,KY 40203	NONE	NO	'FUTURE IS NOW' PROGRAM	5,000
DEPAUL SCHOOL1925 DUKER AVENUE LOUISVILLE,KY 40205	NONE	NO	TUITION ASSISTANCE	8,820
DREAM RIDERS OF KY5760 HIGHWAY 60 WEST OWENSBORO,KY 423019281	NONE	NO	HELP CONTRUCT SHELTER FOR HORSES	2,500
EDUCATIONAL ENHANCEMENT LAB4402 GARLAND AVENUE LOUISVILLE,KY 402112732	NONE	NO	SUMMER PROGRAM	4,500
GOODWILL INDUSTRIES1325 SOUTH 4TH STREET LOUISVILLE,KY 40208	NONE	NO	'BROADWAY BEACON INITIATIVE' PROGRAM	10,000
GREEN HILL THERAPY1410 LONG RUN ROAD LOUISVILLE,KY 40245	NONE	NO	HIRING/EXPANDING CASELOAD OF THERAPISTS AND CONTINUED GROWTH OF SCHOLARSHIP SUBSIDY FUND	10,000
HOME OF THE INNOCENTS1100 EAST MARKET STREET LOUISVILLE,KY 40206	NONE	NO	'PASS" PROGRAM	17,207
HOSPARUS3532 EPHRAIM MCDOWELL DRIVE LOUISVILLE,KY 402053224	NONE	NO	HOSPICE AND BEREAVEMENT CARE SERVICES	10,000
HOUSE OF RUTH607 E SAINT CATHERINE STREET LOUISVILLE,KY 40203	NONE	NO	NECESSITIES FOR CHILDREN WITH HIV/AIDS	5,000
INDIAN SUMMER CAMPPPO BOX 24337 LOUISVILLE,KY 40224	NONE	NO	PROGRAMS	5,000
KENTUCKY CENTER501 WEST MAIN STREET LOUISVILLE,KY 40202	NONE	NO	'ARTSREACH FAR REACHING'	5,000
LIGHTHOUSE PROMISE5312 SHEPHERDSVILLE ROAD LOUISVILLE,KY 402281008	NONE		TOWARD CONSTRUCTION OF NEW BUILDING	10,000
KENTUCKY HUMANE SOCIETY241 STEEDLY DRIVE LOUISVILLE,KY 40214	NONE	NO	MAIN CAMPUS IMPROVEMENT PROJECT	15,000
KENTUCKY SHAKESPEARE FESTIVAL1387 SOUTH 4TH STREET LOUISVILLE,KY 40208	NONE	NO	'ARTIST IN RESIDENCY' PROGRAM	7,500
KIDS ON THE BLOCK2465 RUSSELLVILLE ROAD BOWLING GREEN,KY 42101	NONE	NO	PROGRAMS IN ELEMENTARY SCHOOLS	10,391

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
LIBERTY HALL HISTORIC SITE202 WILKINSON STREET FRANKFORT,KY 40601	NONE	NO	CAMPAIGN TO MATCH SAT GRANT FUNDS	7,000
LIBRARY FOUNDATION301 YORK STREET LOUISVILLE,KY 402032205	NONE	NO	SUMMER READING PROGRAM	10,000
LITTLE SISTERS OF THE POOR15 AUDUBON PLAZA DRIVE LOUISVILLE,KY 402171371	NONE	NO	TO RELOCATE REMOTE ENUNCIATOR FOR EMERGENCY GENERATOR TO RECEPTION DESK TO SATISFY CODE K144	3,265
LOUISVILLE VISUAL ARTS ASSOCIATION3005 RIVER ROAD LOUISVILLE,KY 40207	NONE	NO	'OPEN DOORS' PROGRAM	7,500
LOUISVILLE YOUTH ORCHESTRA 4121 SHELBYVILLE ROAD SUITE E LOUISVILLE,KY 40207	NONE	NO	SCHOLARSHIP ASSISTANCE	5,000
LOUISVILLE YOUTH PHILANTHROPY COUNCIL6703 GREENLAWN ROAD LOUISVILLE,KY 40222	NONE	NO	TO TEACH CONCEPTS AND APPLICATION OF PHILANTHROPY	5,000
MIDWAY COLLEGE512 E STEPHENS STREET MIDWAY,KY 40347	NONE	NO	NURSING PROGRAM	5,000
NATIONAL SOCIETY SONS OF THE AMERICAN REVOLUTION1000 SOUTH 4TH STREET LOUISVILLE,KY 402033208	NONE	NO	RENOVATION OF 805-809 W MAIN ST	10,000
PORTLAND MUSEUM2308 PORTLAND AVENUE LOUISVILLE,KY 40212	NONE	NO	MUSEUM OPERATIONS	500
PORTLAND PROMISE CENTER1831 BAIRD STREET LOUISVILLE,KY 40203	NONE	NO	YOUTH LEADERSHIP DEVELOPMENT PROGRAM	15,000
LOUISVILLE ROTARY CLUB401 W MAIN STREET SUITE 810 LOUISVILLE,KY 40202	NONE	NO	SCHOLARSHIP TO HONOR LEE E CRALLE	25,000
ROTARY FUND OF LOUISVILLE401 W MAIN STREET SUITE 810 LOUISVILLE,KY 40202	NONE	NO	COMMUNITY SERVICE INITIATIVE	3,000
STAGE ONE501 WEST MAIN STREET LOUISVILLE,KY 40202	NONE	NO	LOUISVILLE CHILDREN'S THEATRE - 'PLAY IT FORWARD' PROGRAM THAT PROVIDES FREE TICKETS FOR UNDERPRIVILEGED	5,000
STEWARD'S STAFF4909 CELESTE DRIVE LOUISVILLE,KY 40228	NONE	NO	AFTER-SCHOOL PROGRAM	5,000
SUNRISE CHILDREN'S SERVICEPO BOX 1429 MT WASHINGTON,KY 40047	NONE	NO	HELP WITH REMODELING KITCHEN AREA OF CROSSROADS TREATMENT CENTER IN ELIZABETHTOWN	5,000
TEACH KENTUCKY2205 LOWELL AVENUE LOUISVILLE,KY 40205	NONE	NO	MATH & SCIENCE EDUCATION	3,000
UNIVERSITY OF LOUISVILLE UNIVERSITY OF LOUISVILLE LOUISVILLE,KY 40292	NONE	NO	AUTISTIC CHILDREN	9,734
UNIVERSITY OF LOUISVILLE CARDIOVASCULAR INNOVATION INSTITUTEUNIVERSITY OF LOUISVILLE LOUISVILLE,KY 40292	NONE	NO	SUPPORT OF PILOT PROGRAM IN CONJUNCTION WITH JEFFERSON COUNTY PUBLIC SCHOOLS	7,500
UNIVERSITY OF LOUISVILLE UNIVERSITY OF LOUISVILLE LOUISVILLE,KY 40292	NONE	NO	YOUTH LEADERSHIP SEMINAR	4,000
UPSIDE THERAPEUTIC RIDING 2612 SOUTH ENGLISH STATION ROAD LOUISVILLE,KY 40299	NONE	NO	PURCHASE OF THERAPEUTIC EQUINE	6,000
USA CARESPO BOX 759 RADCLIFF,KY 40159	NONE	NO	COMBAT-INJURED AND WARRIOR TREATMENT PROGRAMS	10,000
WAYNE OATES INSTITUTE1733 BARDSTOWN ROAD LOUISVILLE,KY 40205	NONE	NO	FOR SPECIAL ISSUE OF 'OATES JOURNAL' WHICH WILL FOCUS ON HELPING CHILDREN GRIEVE	2,500
YOUTH FOR CHRISTPO BOX 21187 LOUISVILLE,KY 40221	NONE	NO	SUPPORT OF 'TEEN PARENTS' AND 'ALL STAR BASKETBALL' PROGRAMS	5,000
Total  3a				753,017

TY 2011 Accounting Fees Schedule

Name: CRALLE FOUNDATION INC

EIN: 61-1179672

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,565	2,783		2,782

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

TY 2011 Amortization Schedule

Name: CRALLE FOUNDATION INC

EIN: 61-1179672

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
MICROEDGE-SOFTWARE	2010-05-18	7,854	1,527	36 0000000000000	2,618	0		4,145

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

TY 2011 Depreciation Schedule

Name: CRALLE FOUNDATION INC

EIN: 61-1179672

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
PHONE SYSTEM	1998-06-30	3,245	3,245	200DB	7 000000000000	0	0		
COMPUTER NETWORK/INSTALLATION	1998-06-30	6,041	6,041	200DB	5 000000000000	0	0		
COMPUTER AND TELEPHONE SYSTEMS	2003-06-30	16,261	8,130	200DB	7 000000000000	0	0		
COMPUTER	2010-04-13	10,853	2,171	200DB	5 000000000000	3,473	0		

**TY 2011 Investments Corporate
Bonds Schedule**

Name: CRALLE FOUNDATION INC
EIN: 61-1179672

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN CORPORATE BONDS	1,354,907	1,122,344

**TY 2011 Investments Corporate
Stock Schedule****Name:** CRALLE FOUNDATION INC**EIN:** 61-1179672

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN CORPORATE STOCKS	3,087,888	4,689,412
INVESTMENT IN CORPORATE STOCKS - FEDERAL WAY CORP	98,573	98,573

TY 2011 Investments Government Obligations Schedule

Name: CRALLE FOUNDATION INC

EIN: 61-1179672

US Government Securities - End of Year Book Value:	848,234
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US Government Securities - End of Year Fair Market Value:	882,877
--	---------

State & Local Government Securities - End of Year Book Value:	0
--	---

State & Local Government Securities - End of Year Fair Market Value:	0
---	---

TY 2011 Investments - Other Schedule**Name:** CRALLE FOUNDATION INC**EIN:** 61-1179672

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN MUTUAL FUNDS	AT COST	930,403	953,390
OTHER INVESTMENTS	AT COST	496,810	590,689
OTHER INVESTMENTS-WAYCROSS	AT COST	103,059	103,059
OTHER INVESTMENTS-MAINSTREAM ACTIVE	AT COST	0	0
OTHER INVESTMENTS-THE ENDOWMENT FUND	AT COST	651,642	651,642
OTHER INVESTMENTS-MLCX OTC CONTRACT	AT COST	302,610	313,701

TY 2011 Land, Etc. Schedule**Name:** CRALLE FOUNDATION INC**EIN:** 61-1179672

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
PHONE SYSTEM	3,245	3,245	0	
COMPUTER NETWORK/INSTALLATION	6,041	6,041	0	
COMPUTER AND TELEPHONE SYSTEMS	16,261	16,261	0	
COMPUTER	10,853	5,644	5,209	
MICROEDGE-SOFTWARE	7,854	4,145	3,709	

TY 2011 Other Expenses Schedule**Name:** CRALLE FOUNDATION INC**EIN:** 61-1179672

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	5,877	0		5,877
INSURANCE	33,260	33,260		0
OFFICE EXPENSE	12,001	0		12,001
POSTAGE	1,651	0		1,651
PARTNERSHIP EXPENSES FROM K-1	12,440	12,440		0
AMORTIZATION	2,618	0		0

TY 2011 Other Professional Fees Schedule

Name: CRALLE FOUNDATION INC

EIN: 61-1179672

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	38,329	38,239		0

TY 2011 Taxes Schedule**Name:** CRALLE FOUNDATION INC**EIN:** 61-1179672

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	9,490	0		9,490
FOREIGN TAX	2,030	2,030		0
FEDERAL INCOME TAX	16,112	0		16,112

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011

Attachment
Sequence No 179

Department of the Treasury
Internal Revenue Service (99)

See separate instructions. Attach to your tax return.

Name(s) shown on return CRALLE FOUNDATION INC	Business or activity to which this form relates FORM 990-PF PAGE 1	Identifying number 61-1179672
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Part I Election to Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7 Listed property Enter the amount from line 29	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	3,473
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System						
(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System					
20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	3,473
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%			S/L -				
		%			S/L -				
		%			S/L -				
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year				43	2,618
44 Total. Add amounts in column (f) See the instructions for where to report				44	2,618