



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2008

Department of the Treasury
Internal Revenue Service

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

For calendar year 2008, or tax year beginning **12-01**, 2008, and ending **11-30**, 20**09**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation McNeely Foundation Inc	A Employer identification number 58-6032600
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. Box 1035	B Telephone number (see page 10 of the instructions) (706) 282-6678
	City or town, state, and ZIP code Toccoa, GA, 30577	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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) **\$ 1,093,508**

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,212	30,212		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<129,3567			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		-	3,547	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	299,147	30,212	3,547		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,000	3,000		
	c Other professional fees (attach schedule)	3,069	3,069		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,274			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,605			3,605
	22 Printing and publications	13,845			13,845
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	26,793			17,450
	25 Contributions, gifts, grants paid	34,364			34,364
26 Total expenses and disbursements. Add lines 24 and 25	61,157	8,069		51,814	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<160,3017				
b Net investment income (if negative, enter -0-)		22,143			
c Adjusted net income (if negative, enter -0-)			3,547		

SCANNED APR 14 2010

RECEIVED
APR 05 2010
CODY, UT

102

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	7,682	8,994	8,994
	2	Savings and temporary cash investments	73,859	44,092	44,092
	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)	1,126,983	997,137	1,040,422
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,210,524	1,050,223	1,093,508	
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 ▶ <i>State Tax Pay.</i>)	1,3687	1,3687	
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	302,950	302,950	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	908,942	748,641	
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	1,211,892	1,051,591		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,210,524	1,050,223		

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	908,942
2	Enter amount from Part I, line 27a	2	160,307
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	748,641
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	748,641

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	SEE Attached Schedule			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			1,129,356.7	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,129,356.7
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	3,547

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))
2007	34,364	1,093,508	.03142
2006	44,447	939,497	.04731
2005	43,686	1,277,465	.03420
2004	41,458	1,239,114	.03346
2003	42,026	1,185,917	.03545

2	Total of line 1, column (d)	2	1,9194
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	.03637
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,000,635
5	Multiply line 4 by line 3	5	36,393
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	221
7	Add lines 5 and 6	7	36,614
8	Enter qualifying distributions from Part XII, line 4 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.	8	51,814

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: (attach copy of ruling letter if necessary—see instructions)	1	221
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	221
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	221
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	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	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	221
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 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14	The books are in care of ▶ <u>Allen Herrow</u> Telephone no. ▶ <u>706-282-6678</u> Located at ▶ <u>296 W. Curshaw St Tallahassee, GA</u> ZIP+4 ▶ <u>32307-0296</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		<input type="checkbox"/>

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20....., 20....., 20....., 20.....		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20....., 20....., 20....., 20.....		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 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 2008.)	3b	N/A
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 2008?	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)? (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 N/A
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No 6b
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870. 6b
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No 7b
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b N/A

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
Marilyn McNamery P.O. Box 1673 Toccoa, GA 30577	Pres (20)	7,200	-	3,605
Allan Ramsey - McNamery, Ramsey Director P.O. Box 1673 Toccoa, GA 30577	Sec. (1)	3,600	-	-
Allan Harrow P.O. Box 1673 Toccoa, GA 30577	Treas. (5)	3,500	-	-
Ellen McNamery Silbermann P.O. Box 1673 Toccoa, GA 30577	Member	1,800	-	-

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
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 NONE	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	942,189
b	Average of monthly cash balances	1b	73,684
c	Fair market value of all other assets (see page 24 of the instructions)	1c	-
d	Total (add lines 1a, b, and c)	1d	1,015,873
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,015,873
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	15,238
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,000,635
6	Minimum investment return. Enter 5% of line 5	6	50,032

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	59,032
2a	Tax on investment income for 2008 from Part VI, line 5	2a	221
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	221
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,811
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	49,811
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	49,811

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	51,814
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,814
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,814

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				49,871
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			34,364	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ <u>31,814</u>				
a Applied to 2007, but not more than line 2a			34,364	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				17,450
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				32,361
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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 2008, enter the date of the ruling N/A
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 3/8 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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).)
- N/A
- 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.
- N/A
- 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:
- N/A
- b** The form in which applications should be submitted and information and materials they should include:
- N/A
- c** Any submission deadlines:
- N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- N/A

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
<p>a Paid during the year</p> <p>See Attached Sheet</p>			<p>The purpose of all contributions is to benefit the segment of society supported by the receiving agencies. Our goal is to improve the physical, mental and emotional well being of all persons assisted by our contributions.</p>	<p>34,364</p>
Total				▶ 3a 34,364
<p>b Approved for future payment</p> <p>None</p>				
Total				▶ 3b

**McNeely Foundation
Dividends Received
FYE 11-30-09**

<u>Stock Name</u>	<u>Amount</u>
Ridgeworth Fund # 500	309.02
Ridgeworth Fund # 516	765.87
Ridgeworth Fund # 506	7,800.59
Ridgeworth Fund # 412	447.59
Ridgeworth Fund #855	2,273.67
Ridgeworth Fund # 588	137.38
Ridgeworth Fund # 622	135.65
Ridgeworth Fund # 520	346.33
Ridgeworth Fund # 530	3,876.12
Ridgeworth Fund # 512	2,026.44
Ridgeworth Fund # 510	301.67
Ridgeworth Fund # 983	2,106.37
Ridgeworth Fund #800	9,684.81
	30,211.51

**McNeely Foundation
Security Investments
FYE 11-30-08**

<u>Shares</u>	<u>Stock Name</u>	<u>Book Value</u>	<u>Market Value</u>
1,197.36	Ridgeworth Fund # 558	9,186.09	14,236.62
9,788.64	Ridgeworth Fund # 983	89,411.45	120,791.93
5,264.31	Ridgeworth Fund # 510	68,503.76	46,062.77
10,911.02	Ridgeworth Fund # 512	112,520.49	118,821.01
7,025.10	Ridgeworth Fund # 520	68,229.67	61,399.39
6,469.56	Ridgeworth Fund # 530	105,583.34	85,139.45
5,168.58	Ridgeworth Fund # 412	49,335.64	49,515.05
2,133.18	Ridgeworth Fund # 588	15,301.87	21,587.81
3,638.13	Ridgeworth Fund # 855	28,461.31	33,143.43
2,240.10	Ridgeworth Fund # 614	19,217.33	25,581.99
2,231.95	Ridgeworth Fund # 622	44,204.96	58,120.11
6,032.571	Ridgeworth Fund # 800	387,181.00	406,022.21
		997,136.91	1,040,421.77

McNeely Foundation
Gains/Losses
FYE 11-30-09

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Shares	Stock Name	Date Acquired	Date Sold	Gross Sales	Cost	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)
1,811.00	Ridgworth # 530	07/28/2005	02/25/2009	15,161.00	33,691.09	-18,530.09	-18,530.09			-18,530.09
	Gain Ridgworth #520	05/18/2001	12/12/2009	1,351.55	0.00	1,351.55	1,351.55			1,351.55
	Gain Ridgworth #510	05/18/2001	12/12/2009	848.75	0.00	848.75	848.75			848.75
11,997.61	Ridgworth # 510	05/18/2001	02/25/2009	75,345.00	161,949.62	-86,604.62	-86,604.62			-86,604.62
6,032.57	Ridgworth # 516	03/31/2008	02/25/2009	57,007.79	59,239.85	-2,232.06	-2,232.06			-2,232.06
2,578.18	Ridgworth #983	03/21/2003	05/13/2009	26,117.00	39,450.05	-13,333.05	-13,333.05			-13,333.05
311.53	Ridgworth #558	02/25/2009	05/13/2009	2,810.00	2,348.94	461.06	461.06			461.06
186.59	Ridgworth #588	02/25/2009	05/13/2009	1,601.00	1,330.44	270.56	270.56			270.56
2.64	Ridgworth #614	02/25/2009	05/13/2009	25.00	22.60	2.40	2.40			2.40
1,872.71	Ridgworth #510	05/18/2001	05/13/2009	13,521.00	25,278.82	-11,757.82	-11,757.82			-11,757.82
467.12	Ridgworth #822	02/25/2009	05/13/2009	10,015.00	8,963.99	1,051.01	1,051.01			1,051.01
794.14	Ridgworth #512	03/31/2003	05/13/2009	7,179.00	8,957.87	-1,778.87	-1,778.87			-1,778.87
4,574.49	Ridgworth #983	03/21/2003	09/29/2009	54,345.00	66,180.70	-11,835.70	-11,835.70			-11,835.70
115.64	Ridgworth #855	02/25/2009	09/29/2009	1,050.00	962.12	87.88	87.88			87.88
100.48	Ridgworth #983	03/21/2003	06/29/2009	1,041.00	1,458.01	-417.01	-417.01			-417.01
39.02	Ridgworth #520	07/28/2005	06/29/2009	286.00	540.40	-254.40	-254.40			-254.40
75.64	Ridgworth #530	05/13/2009	06/29/2009	823.00	1,406.96	-583.96	-583.96			-583.96
42.39	Ridgworth #510	05/18/2001	06/29/2009	315.00	572.28	-257.28	-257.28			-257.28
31.11	Ridgworth #558	02/25/2009	06/29/2009	298.00	234.54	63.46	63.46			63.46
64.92	Ridgworth #614	02/25/2009	06/29/2009	657.00	555.07	101.93	101.93			101.93
31.79	Ridgworth #622	02/25/2009	06/29/2009	707.00	610.05	96.95	96.95			96.95
225.49	Ridgworth #412	02/15/2007	08/20/2009	1,955.00	2,976.47	-1,021.47	-1,021.47			-1,021.47
37,649.56	Ridgworth # 506	07/28/2005	02/25/2009	412,262.68	396,231.26	16,031.42	16,031.42			16,031.42
117.73	Ridgworth # 512	03/31/2003	08/20/2009	1,175.00	1,328.05	-153.05	-153.05			-153.05
1,863.68	Ridgworth # 855	02/25/2009	08/20/2009	16,270.00	15,510.57	759.43	759.43			759.43
66.78	Ridgworth #983	03/21/2003	08/20/2009	750.00	969.05	-219.05	-219.05			-219.05
108.56	Ridgworth # 520	07/28/2005	08/20/2009	875.00	1,503.57	-628.57	-628.57			-628.57
13.98	Ridgworth #558	02/25/2009	08/20/2009	145.00	105.43	39.57	39.57			39.57
34.03	Ridgworth #588	02/25/2009	08/20/2009	325.00	296.69	28.31	28.31			28.31
143.21	Ridgworth #530	05/13/2009	08/20/2009	1,720.00	2,663.78	-943.78	-943.78			-943.78
	Total Gains			705,981.77	835,338.27	-129,356.50	-129,356.50			-129,356.50

McNeely Foundation, Inc. - 58-6032600
Schedule to Support Form 990PF
For the Taxable Year Ended November 30, 2009

Investment, Legal and Other Professional Services:

Accounting Fees

Allen Herron 3,000

Other Professional Services

McClure, Ramsay, Dickerson 3,600

Trust Co. Bank 1,469

5,069

Taxes

Excise Tax on Investment Income 1,274

Total Page 1, line 18 1,274

Other Expenses

Administrative Expense 13,845

Total Page 1, line 23 13,845

Part VIII - Line 1

Frances McNeely Hartley - Member \$ 1,800.00 No Contributions No Expense
P. O. Box 1673
Toccoa, Ga. 30577

McNeely Foundation		
Contributions		
FYE 11-30-2009		
Organization	2009	2008
American Cancer Society	375.00	100.00
American Heart Assoc.	0.00	50.00
N.E. Ga. Red Cross	500.00	500.00
Boggs Mountain Animal Shelter	0.00	100.00
CASA	400.00	850.00
Children's Healthcare of Atlanta	1,744.00	2,291.00
Congregational Church of Union	200.00	100.00
Cornelia Lions Club	0.00	30.00
Currahee Arts Council	250.00	600.00
DAV Rabun Co.	200.00	0.00
Deep Creek Volunteer Fire Department	100.00	100.00
Dewberry Baptist Church	100.00	0.00
DFACS	500.00	1,000.00
FAITH	100.00	140.00
First Methodist Church of Clayton	100.00	200.00
First Methodist Church of Toccoa	100.00	100.00
Foothills Counseling Center	100.00	500.00
Friends of Library	10.00	10.00
Ga. Educational Foundation Fund	4,800.00	4,800.00
Ga Foundation for Independent Colleges	1,000.00	2,550.00
Ga. Heritage Assoc. Center for the Arts.	120.00	0.00
Ga. Museum of Arts	1,500.00	2,200.00
Ga State Botanical Gardens	2,400.00	3,800.00
Ga. State College	250.00	0.00
Girl Scouts	0.00	40.00
Habersham County Boy Scouts	300.00	300.00
Habersham Community Theatre	200.00	375.00
Habersham Gold Boosters Club	190.00	0.00
Habersham Med. Center Foundation	300.00	250.00
Habersham United Way	200.00	700.00
Habitat for Humanity of NE. Ga.	100.00	400.00
Lake Rabun Foundation	25.00	0.00
North Ga. Community Foundaiton	500.00	1,500.00
Lakemont-Wiley Volunteer Fire Dept.	500.00	500.00
Medical Center Foundation-Gainesville	100.00	400.00
Mountain Shrine Club	0.00	36.00
NE GA Council Boy Scouts	500.00	600.00
North Ga. Technical College	2,125.00	2,125.00
Paul Anderson Park Foundation	0.00	450.00
Performing Arts of NE Connecticut	1,000.00	1,000.00
Prevent Child Abuse	0.00	100.00
Ronald McDonald House	100.00	300.00
Salvation Army	6,075.00	7,950.00
Shepherd Spinal Center	0.00	500.00
Special Olympics	1,000.00	1,000.00
St. Matthias Episcopal Church	500.00	500.00
Stephens County Habitat for Humanity	300.00	500.00
Stephens County Historical Society	100.00	200.00
Stephens County Hospital Auxilliary	100.00	100.00

Toccoa Orchestra Guild	100.00	100.00
Toccoa YMCA	500.00	500.00
Toccoa-Stephens County Library	2,000.00	2,000.00
Union Volunteer Fire Dept.	500.00	500.00
Union Free Public Library	1,000.00	1,000.00
Union School Association	1,200.00	0.00
Victory Home	0.00	500.00
	34,364.00	44,447.00

McNeely Foundation
Gains/Losses
FYE 11-30-09

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Shares	Stock Name	Acquired Date	Date Sold	Gross Sales	Cost	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)	Gain/(Loss)
1,811.00	Ridgeworth # 530	07/28/2005	02/25/2009	15,161.00	33,691.09	-18,530.09	-18,530.09			-18,530.09
	Gain Ridgeworth #520	05/18/2001	12/12/2009	1,351.55	0.00	1,351.55	1,351.55			1,351.55
	Gain Ridgeworth #510	05/18/2001	12/12/2009	848.75	0.00	848.75	848.75			848.75
11,997.61	Ridgeworth #510	05/18/2001	02/25/2009	75,345.00	161,949.62	-86,604.62	-86,604.62			-86,604.62
6,032.57	Ridgeworth # 516	03/31/2008	02/25/2009	57,007.79	59,239.85	-2,232.06	-2,232.06			-2,232.06
2,578.18	Ridgeworth #983	03/21/2003	05/13/2009	26,117.00	39,450.05	-13,333.05	-13,333.05			-13,333.05
311.53	Ridgeworth #558	02/25/2009	05/13/2009	2,810.00	2,348.94	461.06	461.06			461.06
186.59	Ridgeworth #588	02/25/2009	05/13/2009	1,601.00	1,330.44	270.56	270.56			270.56
2.64	Ridgeworth #614	02/25/2009	05/13/2009	25.00	22.60	2.40	2.40			2.40
1,872.71	Ridgeworth #510	05/18/2001	05/13/2009	13,521.00	25,278.82	-11,757.82	-11,757.82			-11,757.82
467.12	Ridgeworth #622	02/25/2009	05/13/2009	10,015.00	8,963.99	1,051.01	1,051.01			1,051.01
794.14	Ridgeworth #512	03/31/2003	05/13/2009	7,179.00	8,957.87	-1,778.87	-1,778.87			-1,778.87
4,574.49	Ridgeworth #983	03/21/2003	09/29/2009	54,345.00	66,180.70	-11,835.70	-11,835.70			-11,835.70
115.64	Ridgeworth #855	02/25/2009	09/29/2009	1,050.00	962.12	87.88	87.88			87.88
100.48	Ridgeworth #983	03/21/2003	06/29/2009	1,041.00	1,458.01	-417.01	-417.01			-417.01
39.02	Ridgeworth #520	07/28/2005	06/29/2009	286.00	540.40	-254.40	-254.40			-254.40
75.64	Ridgeworth #530	05/13/2009	06/29/2009	823.00	1,406.96	-583.96	-583.96			-583.96
42.39	Ridgeworth #510	05/18/2001	06/29/2009	315.00	572.28	-257.28	-257.28			-257.28
31.11	Ridgeworth #558	02/25/2009	06/29/2009	298.00	234.54	63.46	63.46			63.46
64.92	Ridgeworth #614	02/25/2009	06/29/2009	657.00	555.07	101.93	101.93			101.93
31.79	Ridgeworth #622	02/25/2009	06/29/2009	707.00	610.05	96.95	96.95			96.95
225.49	Ridgeworth #412	02/15/2007	08/20/2009	1,955.00	2,976.47	-1,021.47	-1,021.47			-1,021.47
37,649.56	Ridgeworth # 506	07/28/2005	02/25/2009	412,262.68	396,231.26	16,031.42	16,031.42			16,031.42
117.73	Ridgeworth # 512	03/31/2003	08/20/2009	1,175.00	1,328.05	-153.05	-153.05			-153.05
1,863.68	Ridgeworth # 855	02/25/2009	08/20/2009	16,270.00	15,510.57	759.43	759.43			759.43
66.78	Ridgeworth #983	03/21/2003	08/20/2009	750.00	969.05	-219.05	-219.05			-219.05
108.56	Ridgeworth # 520	07/28/2005	08/20/2009	875.00	1,503.57	-628.57	-628.57			-628.57
13.98	Ridgeworth #558	02/25/2009	08/20/2009	145.00	105.43	39.57	39.57			39.57
34.03	Ridgeworth #588	02/25/2009	08/20/2009	325.00	296.69	28.31	28.31			28.31
143.21	Ridgeworth #530	05/13/2009	08/20/2009	1,720.00	2,663.78	-943.78	-943.78			-943.78
	Total Gains			705,981.77	835,338.27	-129,356.50	-129,356.50			-129,356.50