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

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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 **MCNEELY FOUNDATION**
 A Employer identification number **41-1392221**

Number and street (or P O box number if mail is not delivered to street address) **444 PINE STREET**
 Room/suite
 B Telephone number (see page 10 of the instructions) **651-228-4500**

City or town, state, and ZIP code **ST PAUL, MN 55101**
 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

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) **\$ 20,272,206**
 J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)
 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

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	166,728			
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	198,205	376,279		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	(840,048)			
b Gross sales price for all assets on line 6a	2,394,532			
7 Capital gain net income (from Part IV, line 2)		363,161		
8 Net short-term capital gain			0	
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)	81	50,781		
12 Total. Add lines 1 through 11	(475,034)	790,221	0	
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)	51,991	10,491		41,500
c Other professional fees (attach schedule)				
17 Interest	18,098	18,098		0
18 Taxes (attach schedule) (see page 14 of the instructions)	(4,670)	3,673		0
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	13,164	1,316		11,848
22 Printing and publications	837	364		473
23 Other expenses (attach schedule)	11,187	198,730		8,665
24 Total operating and administrative expenses. Add lines 13 through 23	90,607	232,672	0	62,486
25 Contributions, gifts, grants paid	459,465			710,740
26 Total expenses and disbursements. Add lines 24 and 25	550,072	232,672	0	773,226
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	(1,025,106)			
b Net investment income (if negative, enter -0-)		557,549		
c Adjusted net income (if negative, enter -0-)			0	

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 Operating and Administrative Expenses

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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	51,177	224,489	224,489
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 70,112			
		Less allowance for doubtful accounts ▶ 0	51,234	70,112	70,112
	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 ▶ STMT 2	313,500	426,000	426,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 3	8,550,034	7,682,545	12,762,753
	c	Investments - corporate bonds (attach schedule) STMT 2	195,242	809,278	836,951
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 2	4,764,198	2,619,321	5,951,901	
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)	13,925,385	11,831,745	20,272,206	
Liabilities	17	Accounts payable and accrued expenses	825,770	8,511	
	18	Grants payable	274,075	22,800	
	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 ▶ DEFERRED TAXES)	107,467	107,467	
	23	Total liabilities (add lines 17 through 22)	1,207,312	138,778	
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,718,073	11,692,967	
30	Total net assets or fund balances (see page 17 of the instructions)	12,718,073	11,692,967		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	13,925,385	11,831,745		

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 12,718,073
2	Enter amount from Part I, line 27a	2 (1,025,106)
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 11,692,967
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 11,692,967

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 STATEMENT 4				
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 2,394,532	0	2,031,371	363,161	
b			0	
c			0	
d			0	
e			0	
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		0	363,161	
b		0	0	
c		0	0	
d		0	0	
e		0	0	
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 363,161
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,186,009	18,503,925	0.0641
2008	1,640,968	23,795,273	0.0690
2007	1,035,197	25,782,152	0.0402
2006	957,751	21,646,097	0.0442
2005	876,698	19,552,762	0.0448
2 Total of line 1, column (d)			2 0.2623
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 0.0525
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 19,680,208
5 Multiply line 4 by line 3			5 1,033,211
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,575
7 Add lines 5 and 6			7 1,038,786
8 Enter qualifying distributions from Part XII, line 4			8 773,226

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	11,151
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	11,151
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	11,151
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,693
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	8,693
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	74
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,532
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ <u>0</u> (2) On foundation managers ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>MINNESOTA</u>		
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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>MCNEELYFOUNDATION.ORG</u>	13	X	
14	The books are in care of ▶ <u>KAREN REYNOLDS</u> Telephone no ▶ <u>651-228-4500</u> Located at ▶ <u>444 PINE STREET, ST. PAUL, MN</u> ZIP + 4 ▶ <u>55101-2453</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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 22 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 ▶		
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 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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
SEE STATEMENT 5				

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 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	

2	

3 All other program-related investments See page 24 of the instructions	

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	12,677,478
b	Average of monthly cash balances	1b	259,203
c	Fair market value of all other assets (see page 25 of the instructions)	1c	7,043,226
d	Total (add lines 1a, b, and c)	1d	19,979,907
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	19,979,907
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	299,699
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,680,208
6	Minimum investment return. Enter 5% of line 5	6	984,010

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	984,010
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,151
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	11,151
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	972,859
4	Recoveries of amounts treated as qualifying distributions	4	10,000
5	Add lines 3 and 4	5	982,859
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	982,859

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	773,226
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	773,226
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	773,226

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				982,859
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			700,446	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>773,226</u>				
a Applied to 2009, but not more than line 2a			700,446	
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 2010 distributable amount				72,780
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				910,079
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **N / A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 28 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))

ARMAR A. ARCHBOLD - SEE STATEMENT 5

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

NONE

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
KAREN REYNOLDS, 444 PINE STREET, ST. PAUL, MN 55101; 651-855-4500

b The form in which applications should be submitted and information and materials they should include
LETTER FORM; COPY OF TAX EXEMPTION LETTER; INTENDED USE OF FUNDS; SEE WEBSITE

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:

NONE TO INDIVIDUALS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 6				710,740
Total ▶ 3a				710,740
b <i>Approved for future payment</i> SEE STATEMENT 7				22,800
Total ▶ 3b				22,800

Schedule of Contributors

2010

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

Name of the organization

Employer identification number

MCNEELY FOUNDATION

41-1392221

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

Name of organization **MCNEELY FOUNDATION** Employer identification number **41-1392221**

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HARRY G. MCNEELY, JR. 6 EAGLE RIDGE ROAD ST. PAUL, MN 55127	\$ 58,767	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	SHAWN G. MCNEELY 570 JOHNNY MARTINEZ TRAIL BOZEMAN, MT 59715	\$ 30,582	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	SHANNON MCNEELY WHITAKER 25 PENNINSULA ROAD WHITE BEAR LAKE, MN 55110	\$ 30,117	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	CARA ANN MCNEELY 16 9TH STREET ISLAND LIVINGSTON, MT 59047	\$ 27,741	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	IRENE E. MCNEELY 3307 SE ANKENY STREET PORTLAND, OR 97214	\$ 31,063	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	MARY TRINA MCNEELY 693 DELAWARE AVENUE ST. PAUL, MN 55107	\$ 30,458	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

MCNEELY FOUNDATION

Employer identification number

41-1392221

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	559 SHARES OF STOCK - CANTEL MEDICAL	\$ 12,857	12/22/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	85 SHARES OF STOCK - JOHNSON & JOHNSON	\$ 5,299	12/22/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,100 SHARES OF STOCK - MEDTRONIC	\$ 40,611	12/21/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	766 SHARES OF STOCK - DIGI INTERNATIONAL	\$ 8,771	12/30/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	77 SHARES OF STOCK - IMATION	\$ 811	12/30/2010
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	681 SHARES OF STOCK - MICROSOFT	\$ 19,048	12/31/2010

Name of organization

MCNEELY FOUNDATION

Employer identification number

41-1392221

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>3</u>	<u>265 SHARES OF STOCK - TYCO INTERNATIONAL</u> _____ _____	\$ <u>11,069</u>	<u>12/30/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>4</u>	<u>700 SHARES OF STOCK - HALLIBURTON</u> _____ _____	\$ <u>27,741</u>	<u>12/30/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	<u>590 SHARES OF STOCK - DIGI INTERNATIONAL</u> _____ _____	\$ <u>6,738</u>	<u>12/30/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	<u>115 SHARES OF STOCK - IMATION</u> _____ _____	\$ <u>1,195</u>	<u>12/30/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	<u>726 SHARES OF STOCK - KRAFT</u> _____ _____	\$ <u>23,130</u>	<u>12/30/2010</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>6</u>	<u>284 SHARES OF STOCK - TYCO ELECTRONICS</u> _____ _____	\$ <u>9,949</u>	<u>12/30/2010</u>

Name of organization

Employer identification number

MCNEELY FOUNDATION

41-1392221

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	830 SHARES OF STOCK - ALTRIA GROUP	\$ 20,509	12/30/2010
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

MCNEELY FOUNDATION

41-1392221

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization MCNEELY FOUNDATION	Employer identification number 41-1392221
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 444 PINE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ST PAUL, MN 55101	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ KAREN REYNOLDS

Telephone No ▶ 651-228-4503 FAX No ▶ 651-228-4506

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 20 2010 or

▶ tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 4,400
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 8,693
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing your return See instructions	Name of exempt organization MCNEELY FOUNDATION	Employer identification number 41-1392221
	Number, street, and room or suite no. If a P.O. box, see instructions 444 PINE STREET	
	City, town or post office, state and ZIP code. For a foreign address, see instructions ST PAUL, MN 55101	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **KAREN REYNOLDS, 444 PINE STREET, ST. PAUL, MN 55101**
Telephone No **651-228-4503** FAX No **651-228-4506**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until **NOVEMBER 15**, 20**11**
- For calendar year **2010**, or other tax year beginning _____, 20____, and ending _____, 20____
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension **WAITING FOR REMAINING K-1'S FROM PARTNERSHIP INVESTMENTS**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	4,400
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	8,693
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete and that I am authorized to prepare this form.

Signature *Shannon M. Jurdak* Title **TRUSTEE** Date **8-11-11**

McNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010

	Revenue and Expenses Per Books =====	Net Investment Income =====	Adjusted Net Income =====	Disbursements For Charitable Purposes =====
<u>OTHER INCOME (FORM 990-PF, PART I, LINE 11)</u>				
Partnership income - other	0	50,700	NA	NA
Miscellaneous income	81	81		
	-----	-----		
	81	50,781		
	=====	=====		
<u>ACCOUNTING FEES (FORM 990-PF, PART I, LINE 16b)</u>				
Audit fees			NA	
	-----	-----		-----
	0	0		0
	=====	=====		=====
<u>OTHER PROFESSIONAL FEES (FORM 990-PF, PART I, LINE 16c)</u>				
Investment management fee	4,741	4,741	NA	0
Consulting - investment performance	5,750	5,750	NA	0
Grant/Program consulting	41,500	0	NA	41,500
Consulting - environmental initiative			NA	
	-----	-----		-----
	51,991	10,491		41,500
	=====	=====		=====
<u>TAXES (FORM 990-PF, PART I, LINE 18)</u>				
Federal excise tax expense	(6,900)	0	NA	0
Foreign taxes withheld	2,230	3,673	NA	0
	-----	-----		-----
	(4,670)	3,673		0
	=====	=====		=====
<u>OTHER EXPENSES (FORM 990-PF, PART I, LINE 23)</u>				
Bank service charges	674	385	NA	289
Administrative fees	3,475	938	NA	2,537
State filing fee	25	0	NA	25
Education - seminars	1,004	0	NA	1,004
Miscellaneous	1,181	1,181	NA	0
Grant tracking software - annual fee	4,649	0	NA	4,649
Partnership expenses from K-1 investments	0	196,208	NA	0
Postage / couriers	179	18	NA	161
	-----	-----		-----
	11,187	198,730		8,665
	=====	=====		=====

Sheet 1

MCNEELY FOUNDATION
FEIN 41-1392221
FOR THE YEAR ENDED DECEMBER 31, 2010

OTHER NOTES AND LOANS RECEIVABLE (FORM 990PF, PART II, LINE 7)

	<u>COST</u> <u>12/31/2009</u>	<u>COST</u> <u>12/31/2010</u>	<u>MARKET VALUE</u> <u>12/31/2010</u>
PROGRAM RELATED INVESTMENT - KINNICKINNIC RIVER LAND TRUST	276,000	266,000	266,000
NEIGHBORHOOD DEVELOPMENT CORPORATION	37,500	0	0
OTHER GRANTEE LOANS	0	160,000	160,000
TOTAL INVESTMENTS - CORP BONDS	313,500	426,000	426,000

INVESTMENTS - CORPORATE BONDS (FORM 990PF, PART II, LINE 10c)

	<u>COST</u> <u>12/31/2009</u>	<u>COST</u> <u>12/31/2010</u>	<u>MARKET VALUE</u> <u>12/31/2010</u>
GENERAL MOTORS ACCEPTANCE CORP	16,475	16,475	18,350
LEUCADIA NATL CORP	13,323	13,323	15,993
LIBERTY MEDIA	0	20,132	20,550
MASSEY ENERGY	0	20,295	20,175
VANGUARD HIGH YIELD CORP	0	618,552	629,259
CONMED CORP	0	24,536	25,376
US CONCRETE	18,375	0	0
COVANTA	8,020	0	0
EQUINIX	12,320	12,320	15,304
FLOTEK INDS	23,290	23,290	26,504
FOREST CITY	17,170	0	0
LINCARE HOLDINGS 2 75	12,451	0	0
MACROVISION CRP 2 625	19,445	0	0
NII HOLDINGS	0	19,170	19,618
ORBITAL SCIENCE	0	9,820	10,480
OSI PHARMACEUTICALS	12,208	0	0
PROTEIN DESIGN L	9,200	0	0
SAFEGUARD SCIENCE	19,070	0	0
SANDISK CORP	0	17,470	19,444
UNISOURCE ENERGY 4 5	13,895	13,895	15,898
TOTAL INVESTMENTS - CORP BONDS	195,242	809,278	836,951

INVESTMENTS - OTHER (FORM 990PF, PART II, LINE 13)

	<u>COST</u> <u>12/31/2009</u>	<u>COST</u> <u>12/31/2010</u>	<u>MARKET VALUE</u> <u>12/31/2010</u>
APOLLO INVESTMENT FUND V	0	0	207,079
GLOBAL ARBITRAGE MANAGEMENT	0	0	299,235
JP MORGAN GLOBAL PRIVATE INVESTORS LLP	158,616	56,082	593,687
TECHNOLOGY LEADERS V	937,126	982,562	366,021
VARDE FUND, L P	750,000	750,000	3,604,242
PRIVATE VARDE FUND	418,456	330,677	306,571
VARDE FUND VIII	500,000	500,000	575,066
ACADIAN NON-US EQUITY [SERIES]	1,000,000	0	0
TRILOGY. NON-USEQUITY [SERIES]	1,000,000	0	0
TOTAL INVESTMENTS - OTHER	4,764,198	2,619,321	5,951,901

Sum 2

MCNEELY FOUNDATION
FEIN 41-1392221
FOR THE YEAR ENDED DECEMBER 31, 2010

INVESTMENTS - CORPORATE STOCK (FORM 990PF, PART II, LINE 10b)

	<u>COST</u> <u>12/31/09</u>	<u>COST</u> <u>12/31/10</u>	<u>MARKET VALUE</u> <u>12/31/10</u>
ADC TELECOMMUNICATIONS	185,918	0	0
ALTRIA GROUP	0	20,509	20,434
APPLE INC.	0	295,558	354,816
BERKSHIRE HATHAWAY	319,261	303,298	2,288,550
BIOGEN	15,777	15,777	616,860
CANTEL	0	12,857	13,081
DIGI INTL INC	17,553	15,509	15,052
EXXON MOBIL CORPORATION	622,602	622,602	1,228,416
FASTENAL	128,854	128,854	808,785
GOOGLE	331,930	0	0
HALLIBURTON	0	27,741	28,581
HONEYWELL	30,256	0	0
IMATION	0	2,006	1,980
JOHNSON & JOHNSON	628,899	634,198	685,607
KRAFT	0	23,130	22,876
MEDTRONIC	166,118	40,612	40,799
Microsoft	59,602	19,048	19,007
3M Company	370,046	370,046	595,470
NEXEN INC	815,661	725,575	1,189,655
ST. JUDE MEDICAL	164,258	164,258	821,227
TYCO INTERNATIONAL	0	21,018	21,035
AVON PRODUCTS, INC.	0	13,522	13,949
BLACK HILLS CORP	14,459	14,459	21,000
Bristol-Myers Squibb	13,529	0	0
CANADIAN OIL SANDS	5,016	4,980	9,964
CHESAPEAKE ENERGY PFD	12,274	12,274	13,193
CHINA MOBIL LTD	0	19,199	18,359
CINCINNATI BELL DEP SH	20,405	0	0
DIAMOND OFFSHORE DRILLING	0	18,509	14,043
FAIRPOINT COMMUNICATIONS INC.	58	52	0
FOREST CITY	0	17,460	24,486

MCNEELY FOUNDATION
FEIN 41-1392221
FOR THE YEAR ENDED DECEMBER 31, 2010

INVESTMENTS - CORPORATE STOCK (FORM 990PF, PART II, LINE 10b)

	<u>COST</u> <u>12/31/09</u>	<u>COST</u> <u>12/31/10</u>	<u>MARKET VALUE</u> <u>12/31/10</u>
GOLDMAN SACHS SERIES D	15,743	0	0
INVESCO VAN KAMPEN	0	11,393	6,918
NORTHROP GRUMMAN CORP	13,390	13,390	18,138
PITNEY BOWES	13,230	0	0
TELEFONICA SPON ADR	14,778	14,778	20,526
THIRD AVE INTL VALUE	7,134	7,238	6,305
US CONCRETE	0	18,375	6,703
VAN KAMPEN SR INCOM TR	11,396	0	0
VEOLIA ENVIRON	18,019	0	0
VERIZON COMMUNICATIONS	14,724	13,794	16,995
AMG CAPITAL TR	21,458	21,458	17,728
BROOKFIELD INFRA PTNRS	20,617	20,617	22,629
DORCHESTER MINERALS LP	18,840	18,840	17,306
A-POWER EGY GENERTN	4,967	0	0
AGILENT TECHNOLOGIES	3,343	0	0
AGNICO-EAGLE MINES LTD	4,447	4,447	6,136
AMERICA MOVIL SAB	5,900	0	0
AMERICAN SCIENCE	4,201	4,201	5,114
ATWOOD OCEANICS, INC.	3,612	3,612	5,979
BYD COMPANY LTD	2,075	2,075	2,575
CANADIAN OIL SANDS	5,294	5,273	5,978
CIMAREX ENERGY CO	5,971	4,391	11,066
COVANTA HOLDING	5,949	5,949	4,555
DG FASTCHANNEL INC	0	5,663	6,931
DIGITAL ALLY INC	5,111	0	0
DIGITAL RIVER, INC.	4,566	4,566	6,024
DOLAN MEDIA CO	1,398	1,398	4,524
DUN & BRADSTREET	0	5,392	5,746
EBIX, INC	0	4,923	8,285
ENHANCED OIL RESOURCES	3,488	3,488	709

MCNEELY FOUNDATION
FEIN 41-1392221
FOR THE YEAR ENDED DECEMBER 31, 2010

INVESTMENTS - CORPORATE STOCK (FORM 990PF, PART II, LINE 10b)

	<u>COST</u> <u>12/31/09</u>	<u>COST</u> <u>12/31/10</u>	<u>MARKET VALUE</u> <u>12/31/10</u>
ENSTAR GROUP LTD	0	5,184	6,766
FISERV INC	5,958	5,958	6,734
FUEL SYSTEMS SOLUTIONS	3,411	3,411	4,113
HUGHES COMMUNICATIONS	3,619	3,619	6,068
HUMBOLDT TELECOMM ADR	7,805	0	0
INTERDIGITAL INC	0	5,415	7,912
INTERNET CAPITAL GROUP	0	6,349	6,555
KHD HUMBOLDT WEDAG	0	3,882	2,448
LEUCADIA NATIONAL CORP	6,571	6,571	5,544
MICROSTRATEGY INC.	0	5,058	5,128
NET SCVS DE COM ADR NEWF	6,029	6,029	6,634
NEXEN, INC.	5,949	5,949	4,809
NORTHERN OIL AND GAS INC	4,657	2,012	9,115
ORMAT TECHNOLOGIES, INC.	6,397	6,397	5,177
PATTERSON COMPANIES	2,847	2,847	5,207
PRINCIPAL FINANCIAL GRP	8,145	8,144	5,861
PURECYCLE CORP NEW	7,815	10,115	6,248
ROVI CORP/MACROVISION SOLUTIONS	4,398	0	0
SEMAFO INC.	0	5,092	6,491
SMITH MICRO SOFTWARE	0	5,377	7,713
STANCORP FNL GROUP, INC.	4,323	4,323	6,771
SURMODICS INC.	3,227	0	0
SWIFT ENERGY COMPANY	0	4,886	7,047
TELEPHONE & DATA SYS INC	7,956	0	0
UNITED THERAPEUTICS CORP	4,014	0	0
VERISIGN INC	6,030	0	0
WEBSense INC	5,980	0	0
AL FRANK FUND	519,147	490,123	794,819
BERNSTEIN & CO. - EMERGING MARKETS MUTU	594,358	1,110,784	1,206,302
BERNSTEIN & CO INTERNATIONAL MUTUAL FUND	2,915,150	1,872,588	1,181,075

MCNEELY FOUNDATION
FEIN 41-1392221
FOR THE YEAR ENDED DECEMBER 31, 2010

INVESTMENTS - CORPORATE STOCK (FORM 990PF, PART II, LINE 10b)

	COST <u>12/31/09</u>	COST <u>12/31/10</u>	MARKET VALUE <u>12/31/10</u>
ACUITY	0	100,000	100,000
CELLERATION, INC.	114,121	114,121	114,121
DATA STAT, INC	100,000	100,000	100,000
WINSOR LEARNING, INC.	50,000	50,000	50,000
TOTAL INVESTMENTS - CORPORATE STOCK	<u>8,550,034</u>	<u>7,682,545</u>	<u>12,762,753</u>

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MCNEELY FOUNDATION
FEIN 41-13992221
YEAR ENDED DECEMBER 31, 2010

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (FORM 990PF, PART IV)

	<u>Shares</u>	<u>How</u> <u>Acquired</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Gross</u> <u>Sales</u> <u>Price</u>	<u>Cost or</u> <u>Other</u> <u>Basis</u>	<u>Gain /</u> <u>(Loss)</u>
ADC Telecommunications	15,200	D	12/30/08	01/05/10	100,691	5,578	95,113
ADC Telecommunications	700	D	12/30/08	10/29/10	8,863	257	8,606
ADC Telecommunications	722	D	12/30/08	11/01/10	9,142	265	8,877
ADC Telecommunications	10,357	D	12/30/08	11/03/10	131,126	3,801	127,325
ADC Telecommunications	5,659	D	12/30/08	11/05/10	71,787	2,077	69,710
Berkshire Hathaway	1	P	02/01/85	01/05/10	99,537	15,963	83,574
Digi International	1,910	D	12/30/09	01/05/10	17,657	955	16,702
Google	600	P	01/30/08	04/29/10	316,213	331,930	(15,717)
Honeywell	760	D	12/31/09	01/05/10	30,265	6,039	24,226
Medtronic	1,150	D	1991/1999	01/05/10	50,347	11,061	39,287
Medtronic	8,350	D	1991/1999	12/09/10	291,082	80,311	210,771
Microsoft	1,900	D	12/31/08	01/05/10	58,287	4,808	53,479
Nexen Inc	4,100	P	06/27/05	01/05/10	100,354	57,264	43,090
Nexen Inc	2,350	P	06/27/05	12/09/10	50,866	32,822	18,045
Liberty Media		P	03/31/10	11/30/10	431	431	-
Covanta	10,000	P	03/04/09	11/10/10	9,843	8,020	1,823
Forest City	20,000	P	06/12/09	03/09/10	17,170	17,170	-
Lincare Holdings 2 75	15,000	P	02/03/09	07/12/10	15,418	12,451	2,966
Macrovision Crp 2 625%	20,000	P	07/13/09	03/16/10	26,805	19,445	7,360
Orbital Science		P	08/16/10	11/30/10	21	21	-
Osi Pharmaceuticals	20,000	P	01/28/09	03/15/10	16,705	12,208	4,498
Protein Design L	10,000	P	03/02/09	08/23/10	10,280	9,200	1,080
Safeguard Science	20,000	P	12/28/09	12/14/10	19,910	19,070	840
Sandisk Corp		P	03/30/10	11/30/10	75	75	-
Bristol-Myers Squibb	675	P	11/14/08	08/09/10	17,472	13,529	3,943
Canadian Oil Sands		P	06/06/05	11/30/10	35	35	-
Cincinnati Bell Dep Sh	500	P	06/25/03	05/04/10	19,490	20,405	(914)
Fairpoint Communications Inc		P	04/01/08	11/30/10	6	6	-
Forest City		P	03/09/10	11/30/10	(290)	(290)	-

MCNEELY FOUNDATION
FEIN 41-13992221
YEAR ENDED DECEMBER 31, 2010

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (FORM 990PF, PART IV)

	<u>Shares</u>	<u>How</u> <u>Acquired</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Gross</u> <u>Sales</u> <u>Price</u>	<u>Cost or</u> <u>Other</u> <u>Basis</u>	<u>Gain /</u> <u>(Loss)</u>
Frontier Communication	114	P	12/28/05	10/04/10	920	930	(10)
Goldman Sachs Series D Pfd	900	P	08/18/09	10/21/10	19,432	15,743	3,689
Invesco Van Kampen		P	06/01/10	11/30/10	3	3	-
Pitney Bowes	540	P	02/13/09	02/09/10	11,595	13,231	(1,635)
Us Concrete	19,161	P	09/17/07	09/01/10	18,375	18,375	-
Van Kampen Sr Incom Tr	1,475	P	12/20/05	06/01/10	11,396	11,396	-
Veolia Environ	390	P	09/17/08	06/11/10	9,534	18,019	(8,485)
A-Power Egy Genertrn	260	P	12/23/09	12/03/10	1,242	4,967	(3,725)
Agilent Technologies	210	P	03/30/09	04/01/10	7,221	3,343	3,878
America Movil Sab	135	P	03/08/06	05/24/10	6,373	5,900	473
Cimarex Energy Co	45	P	03/08/06	02/11/10	2,348	1,581	768
Digital Ally Inc	320	P	06/12/08	08/12/10	831	3,693	(2,862)
Digital Ally Inc	590	P	06/12/08	08/12/10	1,021	1,418	(397)
Humboldt Telecomm Adr	365	P	04/21/08	04/01/10	7,804	7,804	-
Northern Oil And Gas Inc	220	P	2008	03/03/10	2,692	1,353	1,339
Northern Oil And Gas Inc	210	P	2008	09/10/10	3,194	1,292	1,902
Rovi Corporation/Macrovision Solutior	75	P	06/09/09	09/08/10	3,320	1,736	1,584
Rovi Corporation/Macrovision Solutior	115	P	06/09/09	11/02/10	5,726	2,662	3,064
Surmodics Inc	250	P	02/10/09	11/09/10	2,286	4,816	(2,530)
Telephone & Data Sys Inc	105	P	03/08/00	06/18/10	6,041	5,916	125
Telephone & Data Sys Inc	80	P	08/21/09			2,040	(2,040)
Terra Nova Royalty (Humboldt)	365	P	05/31/10	11/09/10	2,914	3,902	(989)
United Therapeutics Corp	30	P	05/27/09	03/03/10	1,688	1,004	685
United Therapeutics Corp	90	P	05/27/09	08/16/10	4,493	3,011	1,482
Verisign Inc	245	P	03/08/06	08/16/10	7,037	6,030	1,007
Websense Inc	265	P	03/08/06	04/27/10	6,384	5,980	404
Al Frank Fund	1,857	P	09/01/00	12/09/10	50,015	31,444	18,571
Bernstein Emerging Markets Fund	1,505	P	06/28/06	05/05/10	42,245	60,651	(18,406)

MCNEELY FOUNDATION
 FEIN 41-13992221
 YEAR ENDED DECEMBER 31, 2010

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (FORM 990PF, PART IV)

	<u>Shares</u>	<u>How</u> <u>Acquired</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Gross</u> <u>Sales</u> <u>Price</u>	<u>Cost or</u> <u>Other</u> <u>Basis</u>	<u>Gain /</u> <u>(Loss)</u>
Bernstein International Fund	40,888	P	06/28/06	06/15/10	557,300	1,095,792	(538,492)
Acadian Non-US Equity Partnership	7,685	P	06/29/07	07/06/10	-	6,700	(6,700)
Trilogy Non-US Equity Partnership	8,411	P	06/29/07	07/06/10	-	5,733	(5,733)
MQ Software		P	06/11/03	01/01/10	12,792	-	12,792
Short term gains from partnership K-1's		P			41,895		41,895
Long term gains from partnership K-1's		P			56,829		56,829
Totals					<u>2,394,532</u>	<u>2,031,371</u>	<u>363,161</u>

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McNEELY FOUNDATION
 FEIN 41-1392221
 DECEMBER 31, 2010

INFORMATION ABOUT OFFICERS, DIRECTORS & TRUSTEES (FORM 990-PF, PART VIII)

<u>Name and Address</u>	<u>Title and Avg Hours</u>	<u>Compensation</u>	<u>Contributions to Benefit Plans</u>	<u>Expense Acct & Other Allow</u>
Shannon McNeely Whitaker 444 Pine Street St Paul, MN 55101	Chair/ Trustee/ Part	0	0	0
W E Barsness 13405 15th Ave N Plymouth, MN 55441	V Chairman Trustee/ Part	0	0	0
Armar A Archbold 310 Louckes Ave Los Altos, CA 94022	Secretary/ Trustee/ Part	0	0	0
Kevin McNeely 600 Michael Drive Sonoma, CA 95476	Trustee/ Part	0	0	0
Ted Madden 16 9th Street Island Livingston, MT 59047	Trustee/ Part	0	0	0
Nicholas McNeely 444 Pine Street St Paul, MN 55101	Trustee/ Part	0	0	0
Gregory McNeely 444 Pine Street St Paul, MN 55101	Trustee/ Part	0	0	0

MANAGERS WHO HAVE CONTRIBUTED MORE THAN 2% IN ANY TAX YEAR (FORM 990-PF, PART XV, LINE 1a)

Armar A Archbold
 310 Louckes Ave
 Los Altos, CA 94022

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MCNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Advocates for Human Rights 650 3rd Avenue S, Suite 1240 Minneapolis, MN 55402	n/a	501(c)(3)	General operating support	\$ 1,000.00
American Composers Forum 332 Minnesota Street, Suite E145 Saint Paul, MN 55101	n/a	501(c)(3)	General operating support	\$ 1,000.00
American Indian College Fund P O Box 172449 Denver, CO 80217-9797	n/a	501(c)(3)	General operating support	\$ 2,000.00
American Red Cross Disaster Relief PO Box 4002018 Des Moines, IA 50340-2018	n/a	501(c)(3)	Haitian Relief Services	\$ 400.00
AMICUS, Inc. 15 S Fifth St., Suite 1100 Minneapolis, MN 55402-1013	n/a	501(c)(3)	RADIUS Girls Program	\$ 10,000.00
Animal Ark 809 E 7th Street Saint Paul, MN 55106	n/a	501(c)(3)	General operating support	\$ 3,000.00
Animal Humane Society 845 Meadow Lane N Golden Valley, MN 55422	n/a	501(c)(3)	General operating support	\$ 250.00
Antioch Missionary Baptist Church 3639 Faulkner Road Memphis, TN 38118	n/a	501(c)(3)	General operating support	\$ 1,000.00
Association of Minnesota Public Education Radio Stations 525 Park Street, Suite 310 Saint Paul, MN 55103	n/a	501(c)(3)	General operating support	\$ 50.00
Association of Small Foundations P O Box 247 Winooski, VT 05404-9901	n/a	501(c)(3)	General operating support	\$ 950.00
Assumption Church 51 West 7th Street Saint Paul, MN 55102	n/a	501(c)(3)	Membership Support	\$ 1,000.00
Big Brothers Big Sisters of Park County 105 S 2nd Livingston, MT 59047	n/a	501(c)(3)	General operating support	\$ 1,200.00
Boston College More Hall, Room 220 Chestnut Hill, MA 02467	n/a	501(c)(3)	General operating support	\$ 2,000.00

MCNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Breakthrough Saint Paul 2051 Larpenteur Avenue E. Saint Paul, MN 55109	n/a	501(c)(3)	Support for the Student & Family Liaison Position	\$ 30,000.00
Catholic Church of the Ressurrection 5475 Newberry Avenue Memphis, TN 38115	n/a	501(c)(3)	General operating support	\$ 1,000.00
Catholic Services Appeal Archdiocese of Saint Paul/Minneapolis 226 Summit Avenue Saint Paul, MN 55102	n/a	501(c)(3)	General operating support	\$ 160.00
Chartwell School 2511 Numa Watson Road Seaside, CA 93955-6774	n/a	501(c)(3)	General operating support	\$ 15,000 00
Classical School 3310 N Durkee Street Appleton, WI 54911	n/a	501(c)(3)	General operating support	\$ 50.00
Community Design Center of Minnesota 731 East 7th Street, Suit 100 Saint Paul, MN 55106	n/a	501(c)(3)	Youth Enterprise In Food and Ecology Project Support	\$ 20,000.00
Community Stabilization Project 801 Selby Avenue Saint Paul, MN 55104	n/a	501(c)(3)	General operating support	\$ 10,000.00
Convent of the Visitation School 2455 Visitation Drive Mendota Heights, MN 55120	n/a	501(c)(3)	General operating support	\$ 200 00
Courage Center 3915 Golden Valley Road Golden Valley, MN 55422	n/a	501(c)(3)	General operating support	\$ 1,000 00
Crazy Mountain Productions P O Box 58 Livingston, MT 59047	n/a	501(c)(3)	General operating support	\$ 3,000 00
Crohn's & Colitis Foundation 1885 University Avenue W, Suite 355 Saint Paul, MN 55104-3462	n/a	501(c)(3)	General operating support	\$ 100 00
Cystic Fibrosis Foundation-Saint Paul 8011 24th Avenue S, Suite 116 Bloomington, MN 55425	n/a	501(c)(3)	General operating support	\$ 310.00
Dakota Foundation 597 Wiggins Road Saint Paul, MN 55119-6924	n/a	501(c)(3)	General operating support	\$ 1,000 00

MCNEELY FOUNDATION
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 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Delancey Street Foundation 600 Embarcadero San Francisco, CA 94107	n/a	501(c)(3)	General operating support	\$ 10,000.00
Dispute Resolution Center 91 East Arch Street Saint Paul, MN 55130	n/a	501(c)(3)	General operating support	\$ 2,500 00
Doctors Without Borders P O Box 5030 Hagerstown, MD 21741-5030	n/a	501(c)(3)	General operating support	\$ 150 00
Eagle Brook Church 5212 130th Street White Bear Lake, MN 55110	n/a	501(c)(3)	General operating support	\$ 1,000 00
East Side Area Arts Council 977 Payne Avenue Saint Paul, MN 55130	n/a	501(c)(3)	ArtsInfusion and ArtLinks Programs for East Side Schools	\$ 20,000.00
East Side Learning Center 740 York Avenue Saint Paul, MN 55106	n/a	501(c)(3)	Reading/Tutoring Program Support	\$ 150 00
East Side Neighborhood Development Company 925 Payne Avenue, Suite 201 Saint Paul, MN 55130	n/a	501(c)(3)	Lower Phalen Creek Project	\$ 20,000.00
East Side Neighborhood Development Company 925 Payne Avenue, Suite 201 Saint Paul, MN 55130	n/a	501(c)(3)	Building Blocks for Sustainability Project Support	\$ 60,000.00
Eco Education 1295 Bandana Blvd, Suite 118 Saint Paul, MN 55108	n/a	501(c)(3)	General operating support	\$ 1,000 00
Epilepsy Foundation of Minnesota 1600 University Avenue W Saint Paul, MN 55104	n/a	501(c)(3)	General operating support	\$ 500 00
Face To Face Health & Counseling Services 1165 Arcade Street Saint Paul, MN 55106	n/a	501(c)(3)	SafeZone Homeless Youth Program Support	\$ 20,000.00
First Gethsemane Missionary Baptist Church 3101 Frayser Raleigh Road Memphis, TN 38128	n/a	501(c)(3)	General operating support	\$ 1,000.00
Franklin College Switzerland 91-31 Queens Boulevard Elmhurst, NY 11373	n/a	501(c)(3)	General operating support	\$ 10,000 00

MCNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Friends of the St Paul Public Library 325 Cedar Street St Paul, MN 55101-1055	n/a	501(c)(3)	Homework Help Centers	\$ 10,000.00
Garden of Hope Montessori School 2446 E County Road F White Bear Lake, MN 55110	n/a	501(c)(3)	General operating support	\$ 200.00
Gardening Matters 4114 39th Avenue S Minneapolis, MN 55406	n/a	501(c)(3)	East Metro Community Gardens	\$ 15,000.00
Grace Evangelical Church 9750 Wolf River Boulevard Germantown, TN 38139-5508	n/a	501(c)(3)	General operating support	\$ 1,000.00
Grants Managers Network 1101 14th Street NW, Suite 420 Washington, DC 20005	n/a	501(c)(3)	General operating support	\$ 500.00
Greater Twin Cities United Way 404 S Eighth Street Minneapolis, MN 55404-1084	n/a	501(c)(3)	General operating support	\$ 22,371.08
Health Care Access Clinic 1920 Moodle Road Lawrence, KS 66046	n/a	501(c)(3)	General operating support	\$ 500.00
Heart to Heart International 401 S Clairborne, Suite 302 Olathe, KS 66062	n/a	501(c)(3)	Haitian Relief Services	\$ 1,000.00
Heifer International P O Box 8058 Little Rock, AR 72203	n/a	501(c)(3)	General operating support	\$ 300.00
Holy Trinity Lutheran Church 1300 E Main Street New Prague, MN 56071	n/a	501(c)(3)	General operating support	\$ 1,000.00
Holy Trinity Lutheran Church 4240 Gettysburg Avenue N New Hope, MN 55428	n/a	501(c)(3)	General operating support	\$ 1,000.00
Home Line Minnesota 3455 Bloomington Avenue Minneapolis, MN 55407	n/a	501(c)(3)	Saint Paul Tenant Hotline	\$ 10,000.00
Kayne-Eras Center 5350 Machado Road Culver City, CA 90230	n/a	501(c)(3)	General operating support	\$ 10,000.00

MCNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
KFAI-Fresh Air, Inc. 1808 Riverside Avenue Minneapolis, MN 55454	n/a	501(c)(3)	General operating support	\$ 550.00
Kinnickinnic River Land Trust P.O. Box 87 River Falls, WI 54022	n/a	501(c)(3)	Capital Campaign	\$ 10,000.00
Latino Economic Development Center 1516 East Lake Street, Suite 201 Minneapolis, MN 55407	n/a	501(c)(3)	East Side St. Paul Economic Development Programs	\$ 20,000.00
Leukemia Society of America-Minnesota 8441 Wayzata Blvd., Suite 340 St. Louis Park, MN 55416	n/a	501(c)(3)	General operating support	\$ 50.00
Leukemia Society of America 1311 Mamaroneck Avenue White Plains, NY 10605	n/a	501(c)(3)	General operating support	\$ 250.00
Livingston Food Pantry 112 N M Livingston, MT 59047	n/a	501(c)(3)	General operating support	\$ 500.00
Livingston Youth Soccer Association PO Box 556 Livingston, MT 59047	n/a	501(c)(3)	General operating support	\$ 2,000.00
Loft Literary Center Open Book, Suite 200 1011 Washington Avenue Minneapolis, MN 55415	n/a	501(c)(3)	General operating support	\$ 1,000.00
Lumen Christi Catholic Community 2055 Bohland Avenue Saint Paul, MN 55116	n/a	501(c)(3)	General operating support	\$ 290.00
Lutheran World Relief 700 Light Street Baltimore, MD 21230	n/a	501(c)(3)	General operating support	\$ 500.00
MAP For Nonprofits 2314 University Avenue W, Suite 28 Saint Paul, MN 55114	n/a	501(c)(3)	General operating support	\$ 250.00
Mayan Families PO Box 52 Claremont, NC 28610	n/a	501(c)(3)	General operating support	\$ 50.00
Memphis Union Mission 383 Poplar Avenue Memphis, TN 38101-0330	n/a	501(c)(3)	General operating support	\$ 500.00

MCNEELY FOUNDATION
 FEIN 41-1392221
 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Merrick Community Services 715 Edgerton Street Saint Paul, MN 55106	n/a	501(c)(3)	Youth Programs Support	\$ 15,000.00
Minnesota Conservation Corps 2715 Upper Afton Road Maplewood, MN 55119	n/a	501(c)(3)	General operating support	\$ 8,000.00
Minnesota Council on Foundations 100 Portland Avenue, Suite 225 Minneapolis, MN 55401-2575	n/a	501(c)(3)	General operating support	\$ 6,400 00
Minnesota Film Arts 125 SE Main St Minneapolis, MN 55414	n/a	501(c)(3)	General operating support	\$ 500 00
Minnesota Historical Society Development Office 345 Kellogg Boulevard Saint Paul, MN 55102-1906	n/a	501(c)(3)	Open House Exhibit Access Access and Curriculum	\$ 2,000 00
Minnesota Public Radio 45 E 7th Street Saint Paul, MN 55101-2274	n/a	501(c)(3)	General operating support	\$ 584 00
Minnesota Sinfonia 901 North Third Street, Suite 112 Minneapolis, MN 55401	n/a	501(c)(3)	Lake Phalen Summer Concerts and School Music Programs	\$ 25,000 00
Mishawaka Foundation 1 Brickyard Drive Bloomington, IN 61701	n/a	501(c)(3)	General operating support	\$ 3,500.00
Mount Zion Taska Missionary Baptist Church 519 Mount Zion Road Byhalia, MS 38611	n/a	501(c)(3)	General operating support	\$ 1,000.00
Napa Valley Hospice & Adult Day Center 414 S. Jefferson St Napa, CA 94559	n/a	501(c)(3)	General operating support	\$ 10,000 00
National Center for Family Philanthropy 1818 N Street, Suite 300 Washington, DC 20036	n/a	501(c)(3)	General operating support	\$ 1,200.00
Nativity of Our Lord Catholic Church 1900 Wellesley Avenue Saint Paul, MN 55105	n/a	501(c)(3)	General operating support	\$ 560.00
Nature Conservancy of Montana 32 S Ewing Helena, MT 59601	n/a	501(c)(3)	General operating support	\$ 300.00

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Neighborhood Development Center, Inc. 663 University Avenue Suite 200 Saint Paul, MN 55104	n/a	501(c)(3)	Business Training Program Support	\$ 500.00
Neighborhood House 179 Robie Street E Saint Paul, MN 551074	n/a	501(c)(3)	Food Shelf	\$ 2,500.00
New Foundations 1145 Westminster Street Saint Paul, MN 55130	n/a	501(c)(3)	Crestview Community Services	\$ 15,000.00
New Garden Baptist Church 4252 Palestine Road Coldwater, MS 38618	n/a	501(c)(3)	General operating support	\$ 1,000.00
New Hope Baptist Church 2731 Enterprise Avenue Memphis, TN 38114	n/a	501(c)(3)	General operating support	\$ 1,000.00
New Life Holiness Church 1708 Vera Cruz Memphis, TN 38117	n/a	501(c)(3)	General operating support	\$ 2,000.00
North Heights Lutheran Church 2701 N Rice Street Roseville, MN 55113	n/a	501(c)(3)	General operating support	\$ 670.00
Northwestern College-KTIS Radio PO Box 130517 Saint Paul, MN 55113-0005	n/a	501(c)(3)	KTIS Radio Support	\$ 1,000.00
Opportunity Neighborhood 1417 10th Street NW #104 New Brighton, MN 55112	n/a	501(c)(3)	Ames Lake Apartments Tenant Support Services	\$ 15,000.00
Orton Gillingham of Minnesota 7455 France Avenue S, Suite 298 Edina, MN 55435-4702	n/a	501(c)(3)	Training Scholarships for Teachers	\$ 4,150.00
Park County Community Foundation P O Box 2199 Livingston, MT 59047	n/a	501(c)(3)	General operating support	\$ 3,000.00
Peta Wakın Tipi 459 N Wheeler Street Saint Paul, MN 55104	n/a	501(c)(3)	Youth Education & Leadership Training	\$ 15,000.00
Project SUCCESS 2124 Dupont Avenue South Minneapolis, MN 55405	n/a	501(c)(3)	Program Support at Battle Creek and Washington Middle Schools	\$ 15,000.00

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St John Vianney Seminary 2115 Summit Avenue Mail #5024 Saint Paul, MN 55105	n/a	501(c)(3)	General operating support	\$ 2,000.00
St. Mary's Catholic Church 261 East Eighth Street Saint Paul, MN 55101	n/a	501(c)(3)	General operating support	\$ 2,000.00
St. Paul Academy & Summit School 1712 Randolph Avenue Saint Paul, MN 55105	n/a	501(c)(3)	General operating support	\$ 8,000 00
St. Paul Area Council Of Churches 1671 Summit Avenue Saint Paul, MN 55105-1884	n/a	501(c)(3)	Project SPIRIT and Freedom School Program Support	\$ 25,000 00
St. Paul Public Schools District 625 360 Colborne Street Saint Paul, MN 55102-3299	n/a	501(c)(3)	OnTrack Program for Washington and Battle Creek Middle Schools	\$ 97,860 00
Salvation Army Northern DHQ P O Box 131240 Roseville, MN 55113-0011	n/a	501(c)(3)	General operating support	\$ 330 00
Samaritan's Purse PO Box 3000 Boone, NC 28607	n/a	501(c)(3)	Haitian Relief Services	\$ 200.00
Science Museum of Minnesota 120 W Kellogg Blvd Saint Paul, MN 55102	n/a	501(c)(3)	General operating support	\$ 1,000 00
Scholarship America, Inc P O Box 240 St. Peter, MN 56082	n/a	501(c)(3)	General operating support	\$ 3,300.00
Second Harvest Heartland 1140 Gervais Avenue Saint Paul, MN 55109	n/a	501(c)(3)	General operating support	\$ 500 00
Seeing Eye 10 Washington Valley Road Morristown, NU 07963	n/a	501(c)(3)	General operating support	\$ 500.00
Sholom Community Alliance 3610 Phillips Parkway St Louis Park, MN 55426	n/a	501(c)(3)	General operating support	\$ 250 00
Southern Minnesota Regional Legal Services 1000 Alliance Bank Center 55 E 5th Street Saint Paul, MN 55101	n/a	501(c)(3)	General operating support	\$ 1,500 00

MCNEELY FOUNDATION
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 December 31, 2010
 Grants and Contributions Paid During the Year 990-PF, Part XV, Line 3

Recipient Organization & Address	Relationship	Status	Purpose of Grant	Amount
Support Network for Battered Women 1257 Tasman Drive, Suite C Sunnyvale, CA 94089	n/a	501(c)(3)	General operating support	\$ 10,000.00
Susan G Komen Breast Cancer Foundation 5005 LBJ Freeway, Suite 250 Dallas, TX 75244	n/a	501(c)(3)	General operating support	\$ 250 00
Theatre In The Round 245 Cedar Avenue Minneapolis, MN 55454-1054	n/a	501(c)(3)	General operating support	\$ 500.00
Tree Trust 2350 Wycliff Street, Suite 200 Saint Paul, MN 55114	n/a	501(c)(3)	St. Paul Youth Conservaton Corps	\$ 10,000.00
Trinity Lutheran Church 115 N 4th Street Stillwater, MN 55082	n/a	501(c)(3)	General operating support	\$ 480 00
Trust For Public Land 2610 University Avenue, Suite 300 Saint Paul, MN 5511	n/a	501(c)(3)	Advocacy project support for Legacy Amendment funds	\$ 20,000.00
Twin Cities Public Television 172 East Fourth Street Saint Paul, MN 55101	n/a	501(c)(3)	General operating support	\$ 75.00
University of Minnesota Humphrey Institute 301 19th Avenue S Minneapolis, MN 55455	n/a	501(c)(3)	General operating support	\$ 500 00
University of Wisconsin-Stevens Point UWSP Foundation 2100 Main Street, #212 Old Main Stevens Point, WI 54481	n/a	501(c)(3)	General operating support	\$ 50.00
USO World Headquarters P O Box 96860 Washington, DC 20077	n/a	501(c)(3)	General operating support	\$ 550 00
Washington County 4-H 14949 62nd Street N Stillwater, MN 55082	n/a	501(c)(3)	General operating support	\$ 250 00
YouthCare 2701 University Ave SE, Suite 205 Minneapolis, MN 55414	n/a	501(c)(3)	Youth Programs for Girls at McDonough Homes	\$ 15,000 00
				<u>\$ 710,740.08</u>

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Grants Approved for Future Payment (Form 990 PF, Part XV, Line 3b)

<u>Recipient Organization and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of grant</u>	<u>Liability for Grants Approved of as of 12/31/10</u>
Amherst H. Wilder Foundation 919 Lafond Avenue St Paul, MN 55106	none	501(c)(3)	Legacy Endowment	20,000
Minnesota Historical Society 345 Kellogg Blvd W Saint Paul, MN 55102-1906	none	501(c)(3)	Open House Curriculum	2,800
Total				<u>22,800</u>

STMT 7