



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**

2010

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 **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 THE TURNEY FOUNDATION		A Employer identification number 75-1043523
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1496	Room/suite	B Telephone number (see page 10 of the instructions) (903) 938-9255
City or town, state, and ZIP code MARSHALL, TX 75671-1496		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 335,509	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(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))</small>	(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)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2	2	2	
4 Dividends and interest from securities	8,675	8,675	8,675	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	11,870			
b Gross sales price for all assets on line 6a 89,977 ✓				
7 Capital gain net income (from Part IV, line 2)		11,870		
8 Net short-term capital gain			2,805	
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) STM106	7,297	7,297	7,297	
12 Total. Add lines 1 through 11	27,844	27,844	18,779	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STM108	7,890			
b Accounting fees (attach schedule)	1,972	1,972	7,890	5,918
c Other professional fees (attach schedule)				
17 Interest STM110				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,077	269	1,077	808
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STM103	525	472	525	53
24 Total operating and administrative expenses. Add lines 13 through 23	9,492	2,713	9,492	6,779
25 Contributions, gifts, grants paid	14,500			14,500
26 Total expenses and disbursements. Add lines 24 and 25	23,992	2,713	9,492	21,279
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,852			
b Net investment income (if negative, enter -0-)		25,131		
c Adjusted net income (if negative, enter -0-)			9,287	

Received at the Office of the State Comptroller and Treasurer
 JUN 27 2011
 OGDEN, UT

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	
A s s e t s	1	Cash - non-interest-bearing	13,963	6,348	6,348
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	295,655	307,058	328,601
	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	560			
	Less accumulated depreciation (attach schedule)	560	560	560	
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	310,178	313,966	335,509	
L i a b i l i t i e s	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 STM121)	64	251	
	23	Total liabilities (add lines 17 through 22)	64	251	
N e t F u n d A s s e t B a l a n c e s	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	310,114	313,715	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input 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				
30	Total net assets or fund balances (see page 17 of the instructions)	310,114	313,715		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	310,178	313,966		

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)	310,114
2	Enter amount from Part I, line 27a	3,852
3	Other increases not included in line 2 (itemize)	
4	Add lines 1, 2, and 3	313,966
5	Decreases not included in line 2 (itemize) STM116	251
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	313,715

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 (yr, mo, day)	(d) Date sold (yr, mo, day)
1a See STM-134				
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 89,977		78,107		11,870
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a				11,870
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	11,870	
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	2,805	

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			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.0
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 0.0
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 318,866
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 251
7 Add lines 5 and 6			7 251
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 21,279

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 251, with 251 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity questions. Columns for Yes/No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of CARY M ABNEY Telephone no 903-938-9255 Located at P O BOX 1496 MARSHALL, TX ZIP+4 75671
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?
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? 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)
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? Yes No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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
CARY M ABNEY P O BOX 1496 MARSHALL, TX 75671	FDN MGR 5	6,790	0	0
LOUIS W KARIEL JR 503 LANDSDOWNE MARSHALL, TX 75670	PRESIDENT 1	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 HARRISON COUNTY CHARITIES - PROVIDES CLOTHING FOOD AND CHRISTMAS PRESENTS FOR ECONOMICALLY DEPRIVED FAMILIES. SERVES 600 PLUS PERSONS ANNUALLY.	4,000
2 THE ARC OF HARRISON COUNTY - PROVIDES JOBS FOR MENTALLY CHALLENGED PERSONS. SERVES APPROXIMATELY 100 PERSONS ANNUALLY.	2,000
3 HOSPICE OF EAST TEXAS - PROVIDES CARE TO DYING PATIENTS IN THE ENTIRE EAST TEXAS AREA.	2,000
4 MARSHALL DEPOT - PROVIDES EDUCATIONAL PROGRAMS FOR ALL AGES.	1,000

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	
2	
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	301,437
b	Average of monthly cash balances	1b	21,725
c	Fair market value of all other assets (see page 25 of the instructions)	1c	560
d	Total (add lines 1a, b, and c)	1d	323,722
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	0
3	Subtract line 2 from line 1d	3	323,722
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	4,856
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	318,866
6	Minimum investment return. Enter 5% of line 5	6	15,943

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	15,943
2a	Tax on investment income for 2010 from Part VI, line 5	2a	251
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	251
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,692
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,692
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	15,692

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	21,279
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	21,279
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	251
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,028

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				15,692
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2010				
a From 2005	1,440			
b From 2006	8,930			
c From 2007	7,929			
d From 2008	10,062			
e From 2009	12,312			
f Total of lines 3a through e	40,673			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 21,279				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				15,692
e Remaining amount distributed out of corpus	5,587			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	1,440			1,440
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	44,820			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	44,820			
10 Analysis of line 9				
a Excess from 2006	8,930			
b Excess from 2007	7,929			
c Excess from 2008	10,062			
d Excess from 2009	12,312			
e Excess from 2010	5,587			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the 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))

NONE, /

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

990APP

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

c Any submission deadlines

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

Part VII Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN RED CROSS 1201 A LOUISIANA ST MARSHALL TX 75670	UNRELATED	ORG	OPERATION	500
CRISIS CENTER 505 TRAVIS SUITE 201 MARSHALL TX 75670	UNRELATED	ORG	OPERATION	500
HARRISON COUNTY CHARITIES P O BOX 2161 MARSHALL TX 75670	UNRELATED	ORG	OPERATION	4,000
HARRISON COUNTY HISTORICAL MUS P O BOX 1987 MARSHALL TX 75671-1987	UNRELATED	ORG	OPERATION	500
HOSPICE OF EAST TEXAS 4111 UNIVERSITY BLVD TYLER TX 75701	UNRELATED	ORG	OPERATION	2,000
MARSHALL DEPOT INC 800 N WASHINGTON SUITE 1 MARSHALL TX 75670	UNRELATED	ORG	OPERATION	1,000
MICHELSON MUSEUM OF ART P O BOX 8290 MARSHALL TX 75671-8290	UNRELATED	ORG	OPERATION	500
SALVATION ARMY OF HARRISON CO P O BOX 425 MARSHALL TX 75671-0425	UNRELATED	ORG	OPERATION	500
Total				3a
b Approved for future payment				
Total				3b

Part XVI Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE ARC OF HARRISON COUNTY P O BOX 24 MARSHALL TX 75671-0024	UNRELATED	ORG	OPERATION	2,000
TRIPLE M BACKPACK PROGRAM P O BOX 1234 MARSHALL TX 75671-1234	UNRELATED	ORG	OPERATION	500
TWELVE WAY FOUNDATION 3901 ELYSIAN FIELDS ROAD MARSHALL TX 75671	UNRELATED	ORG	OPERATION	1,000
UTILITY ASSISTANCE VARIOUS MARSHALL TX 75670	UNRELATED	ORG	UTILITY BILLS	500
WINDRIDGE EQUESTRIAN CENTER P O BOX 5932 LONGVIEW TX 75608	UNRELATED	ORG	OPERATION	1,000
Total			3a	14,500
b Approved for future payment				
Total			3b	

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return

THE TURNEY FOUNDATION

Your Social Security Number

75-1043523

**FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION**

990APP

GRANT PROGRAM

APPLICANT NAME

CARY M ABNEY

ADDRESS

215 E AUSTIN ST

MARSHALL

TX 75670

TELEPHONE

903-938-9255

FORM & CONTENT

LETTER OR NARRATIVE OF NEED

SUBMISSION DEADLINE

NONE

RESTRICTIONS ON AWARD

HARRISON COUNTY TEXAS

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return

THE TURNEY FOUNDATION

FEIN

75-1043523

**FORM 990PF, PART III, LINE 5
OTHER DECREASES SCHEDULE**

STATEMENT #116

TAXES	<u>251</u>
TOTAL	<u><u>251</u></u>

**FORM 990PF, PART II, LINE 22
OTHER LIABILITIES SCHEDULE**

PG 01
STATEMENT #121

<u>DESCRIPTION</u>	<u>BOY AMOUNT</u>	<u>EOY AMOUNT</u>
EXCISE TAX PAYABLE	<u>64</u>	<u>251</u>
TOTAL	<u><u>64</u></u>	<u><u>251</u></u>

**FORM 990PF, PART II, LINE 10(A)
INVESTMENTS: STATE AND LOCAL GOVERNMENT OBLIGATION SCHEDULE**

PG 01
STATEMENT #136

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
INVESTMENTS SEE ATTACHED SCH	<u>295,655</u>	<u>307,058</u>	<u>328,601</u>
TOTALS	<u><u>295,655</u></u>	<u><u>307,058</u></u>	<u><u>328,601</u></u>

Federal Supporting Statements

2010 PG 01

Your Social Security Number

75-1043523

Name(s) as shown on return

THE TURNEY FOUNDATION

STATEMENT #103

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
OIL AND GAS OPERATING	368	331	368	37
OFFICE SUPPLIES	62	56	62	6
INVESTMENT FEES	95	85	95	10
TOTALS	525	472	525	53

PG 01

STATEMENT #106

FORM 990PF, PART I, LINE 11 - OTHER INCOME SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
LTD PTSP DIST	3,616	3,616	3,616
OIL AND GAS ROYALTIES	3,681	3,681	3,681
TOTALS	7,297	7,297	7,297

Federal Supporting Statements

2010 PG 01
Your Social Security Number
75-1043523

Name(s) as shown on return

THE TURNERY FOUNDATION

STATEMENT #108

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ABNEY SIMMONS	6,790	1,697	6,790	5,093
KNUCKOLS DUVALL	1,100	275	1,100	825
TOTALS	<u>7,890</u>	<u>1,972</u>	<u>7,890</u>	<u>5,918</u>

PG 01
STATEMENT #110

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
FOREIGN TAX PAID	58	14	58	44
PROPERTY TAX PAID	1,019	255	1,019	764
TOTALS	<u>1,077</u>	<u>269</u>	<u>1,077</u>	<u>808</u>

Federal Supporting Statements

2010 PG 01

Your Social Security Number

75-1043523

Name(s) as shown on return

THE TURNEY FOUNDATION

STATEMENT #134

FORM 990-PF, PART IV, CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW)

DESCRIPTION	P-PURCHASE D-DONATION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR OTHER BASIS	GAIN OR LOSS	EXCESS OR LOSSES	GAINS MINUS
100 SH BURLINGTON NORTHERN	P	2008-05-07	2010-02-16	10,000		10,460	(460)	(460)	
12 SH SHERWIN WILLIAMS	P	2009-05-22	2010-05-04	940		640	300	300	
100 SH SHERWIN WILLIAMS	P	2009-05-22	2010-05-04	7,835		5,330	2,505	2,505	
150 SH ATT	P	2008-05-07	2010-12-22	4,340		5,944	(1,604)	(1,604)	
200 SH BCE	P	2005-05-20	2010-12-22	6,989		5,103	1,886	1,886	
200 SH CVS	P	2008-05-07	2010-12-22	6,999		8,399	(1,400)	(1,400)	
100 SH CITIGROUP	P	2005-06-20	2010-12-22	461		4,810	(4,349)	(4,349)	
100 DOW CHEMICAL	P	2003-06-13	2010-12-22	3,396		3,237	159	159	
330 SH INTEGRYS ENERGY	P	1993-03-11	2010-12-22	16,320		12,663	3,657	3,657	
300 SH PROGRESS ENERGY	P	2003-06-13	2010-12-22	8,699		9,251	(552)	(552)	
160 SH KINDER MORGAN	P	2001-07-02	2010-12-22	11,172		5,629	5,543	5,543	
220 SH SUBURBAN PROPANE	P	2001-07-02	2010-12-22	12,153		5,900	6,253	6,253	
72 SH FRONTIER COMM	P	2003-06-13	2010-12-22	673		741	(68)	(68)	
TOTAL				89,977		78,107	11,870	11,870	

THE TURNEY FOUNDATION

75-1043523

2010 FORM 990-PF

SCHEDULE 1

Part II, Line 10a Investments - U.S. and State Government Obligations

The Foundation owned the following securities, which were held at Edward D. Jones & Co., and Charles Schwab as of December 31, 2010.

<u>Stocks and Limited Partnerships</u>	<u>Cost</u>	<u>Fair Market Value at 12-31-10</u>
100 SHS Abbott Laboratories	\$ 5,238 ✓	\$ 4,791 ✓
480 SHS American Electric Power Co.	25,534 ✓	17,270
150 SHS AT & T, Inc	5,944	4,407 ✓
289 SHS Auto Data Processing	11,017 ✓	13,375 ✓
125 SHS Bank of America Corp.	5,907	1,668
175 SHS BP Amoco PLC	12,817 ✓	7,730
31 SHS BP Amoco PLC Sponsored ADRF	1,495	1,369 ✓
150 SHA BP Prudhoe Bay Realty Tr.	18,332	18,981 ✓
150 SHS Centurylink, Inc.	6,960	6,926 ✓
200 SHS Coca-Cola Co.	11,624 ✓	13,154
100 SHS Colgate Palmolive Co.	7,301	8,037
100 SHS Conocophillips	8,973	6,810 ✓
200 SHS Duke Energy Corp.	2,962 ✓	3,562
175 SHS Exxon Mobil Corp.	5,732 ✓	12,796
300 SHS General Electric Co.	8,058	5,487
393 SHS Intel	5,990	8,265 ✓
496 SHS J.P. Morgan Chase & Co.	13,458	21,040
200 SHS Johnson & Johnson	9,283	12,370
160 SHS Kinder Morgan Energy Partners, L.P.	5,630	11,242
167 SHS Kraft Foods, Inc.	4,999	5,262
50 SHS L-3 Communications	5,567	3,525
150 SHS Norfolk Southern Corp.	9,442	9,423
150 SHS Oneok Partners, L.P.	11,824	11,923
100 SHS Pepsico, Inc	6,940 ✓	6,533
200 SHS Plains All American L.P.	6,191	12,558
100 SHS Polaris Industries, Inc.	8,019	7,802
85 SHS Proctor & Gamble	4,550 ✓	5,468
115 SHS Proctor & Gamble	7,697	7,398 ✓
300 SHS Progress Energy, Inc. Cont. Value	-	46
100 SHS Raytheon Co. Common New	6,462	4,634 ✓
300 SHS Southern Company	3,822	11,469
220 SHS Suburban Propane Partners, L.P.	6,463	12,340
167 SHS Sysco Corporation	4,986	4,910
100 SHS Teva Pharm Ind, LTD ADR	4,570	5,213
150 SHS U S Bancorp	5,142	4,046
300 SHS Verizon Communications	10,995 ✓	10,734
150 SHS Walgreen Company	5,933	5,844
200 SHS Washington Real Estate Invt Tr	7,213 ✓	6,198 ✓
300 SHS Williams Partners L.P.	13,988 ✓	13,995
Total Stocks, Mutual Funds, and Limited Partnerships	\$ 307,058 ✓	\$328,601

Proof of Publication

from

MARSHALL NEWS MESSENGER

P.O. BOX 730

MARSHALL, TX 75670

(903) 935-7914

#23698 #37,40

STATE OF TEXAS
COUNTY OF HARRISON

On this 13th day of May, 20 11
personally appeared before me the undersigned, a Notary Public
in and for said county and state.

DIANNE GRAY

of the MARSHALL NEWS MESSENGER, a daily newspaper
published at MARSHALL, County of HARRISON, State of
TEXAS, who, being by me duly sworn, states that the attached
advertisement, a true copy of which is hereto annexed, was
published in said newspaper in its issues thereof on the following
dates:

13th day of May 20 11
____ day of _____ 20 _____
____ day of _____ 20 _____
____ day of _____ 20 _____
____ day of _____ 20 _____
____ day of _____ 20 _____

THE ANNUAL REPORT of the Turney Foundation, Inc. is available for public inspection at the following address. ABNEY SIMMONS & COMPANY, 215 E Austin, Marshall, Tx 75670 This report is available to any citizen who so request within 180 days after publication of this notice of availability The hours of inspection are from 8 00 a.m until 5 p.m. Monday-Friday Mr. Louis Kariel, President, Cary M. Abney, Secretary.

Deborah M Green

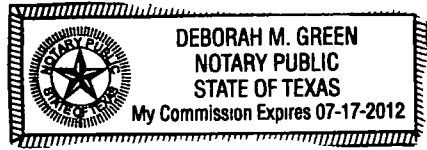
SIGNATURE

Subscribed and sworn to before me this 13th
day of May 20 11.

Deborah M Green

Notary Public, Harrison County, Texas

My Commision expires 07-17-2012



Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

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 [X]
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

Table with 3 columns: Type or print, Name of exempt organization, Employer identification number. Includes address: THE TURNEY FOUNDATION, P O BOX 1496, MARSHALL, TX 75671-1496

Enter the Return code for the return that this application is for (file a separate application for each return) [04]

Table mapping Application Is For (e.g., Form 990, Form 990-T) to Return Code (e.g., 01, 07, 08, 09, 10, 11, 12)

The books are in the care of CARY M ABNEY P O BOX 1496 MARSHALL, TX 75671

Telephone No 903-938-9255

FAX No.

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, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for [X] calendar year 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

Table with 3 rows (3a, 3b, 3c) for tax amounts. 3a: tentative tax, less any nonrefundable credits. 3b: refundable credits and estimated tax payments made. 3c: Balance due.

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