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

**2011**

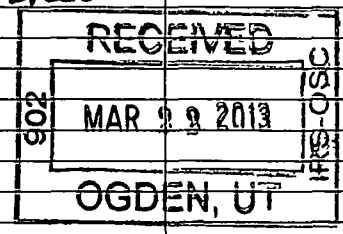
Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning December 1, 2011, and ending November 30, 2012

Name of foundation <b>McNeely Foundation Inc.</b>		A Employer identification number <b>58-6032600</b>
Number and street (or P O box number if mail is not delivered to street address) <b>P.O. Box 1673</b>	Room/suite	B Telephone number (see instructions) <b>706-282-6678</b>
City or town, state, and ZIP code <b>Toccoa, Ga. 30577</b>		C If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,169,189</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,360	26,360		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,594			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		38,594		
	8 Net short-term capital gain			3,783	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	64,954	64,954	3,783		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,668	9,668		
	b Accounting fees (attach schedule)	3,000	3,000		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	832			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,357			2,357
	22 Printing and publications				
	23 Other expenses (attach schedule)	14,105			14,105
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	29,962	12,668	-	16,462
	25 Contributions, gifts, grants paid	42,157			42,157
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	72,119	12,668	-	58,619	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	-7,165				
b <b>Net investment income</b> (if negative, enter -0-)		52,286			
c <b>Adjusted net income</b> (if negative, enter -0-)			3,783		



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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	14,225	13,089	13,089
	2	Savings and temporary cash investments	23,603	39,597	39,597
	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 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)			
	b	Investments—corporate stock (attach schedule)	1,051,964	1,029,941	1,116,503
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item i)	1,089,792	1,082,627	1,169,189	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ <i>Excise Tax Payable</i> )	<1,3687	<1,3687	
23	<b>Total liabilities</b> (add lines 17 through 22)	<1,3687	<1,3687		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	302,950	302,950	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	788,210	781,045	
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,089,792	1,082,627		

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	788,210
2	Enter amount from Part I, line 27a	2	< 7,1657
3	Other increases not included in line 2 (itemize) ▶	3	-
4	Add lines 1, 2, and 3	4	781,045
5	Decreases not included in line 2 (itemize) ▶	5	-
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	781,045

**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	<i>SEE ATTACHED SCHEDULE</i>			
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			38,594	
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) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (j) over col (k), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	38,594	
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 instructions). If (loss), enter -0- in Part I, line 8 . . . . . }	3	3,783	

**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	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))		
	2010	42,157	1,169,189	.03606		
	2009	32,498	1,113,475	.02958		
	2008	32,361	1,133,929	.02848		
	2007	34,364	1,093,508	.03142		
	2006	44,447	939,497	.04731		
2	Total of line 1, column (d) . . . . .				2	1.7285
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	.03457
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 . . . . .				4	1,152,363
5	Multiply line 4 by line 3 . . . . .				5	39,837
6	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .				6	523
7	Add lines 5 and 6 . . . . .				7	40,360
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.				8	58,619

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 523
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	3 523
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5 523
6	Credits/Payments:	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a
b	Exempt foreign organizations—tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c
d	Backup withholding erroneously withheld	6d
7	Total credits and payments. Add lines 6a through 6d	7
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9 523
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10
11	Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
b		X
<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>		
c		X
d		
e		
2		X
3		X
4a		X
b		N/A
5		X
6		
7	X	
8a	Georgia	
b	X	
9		X
10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ <u>Allen Helton</u> Telephone no. ▶ <u>706-282-6678</u> Located at ▶ <u>296 W. Curshaw St. Toccoa, GA</u> ZIP+4 ▶ <u>30577-0296</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 ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No <input checked="" type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	<input checked="" type="checkbox"/>

**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 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 instructions)?  Yes  No  
 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  
 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

**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 instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARILYN McNEELY P.O. Box 1673 Toccoa, GA 30577	Pres (20)	7,200	-	2,357
Allan Ramsey, Mc Cleve, Ramsey Dickson P.O. Box 1673 Toccoa, GA 30577	Sec (1)	3,600	-	-
Allan Harrod P.O. Box 1673 Toccoa, GA 30577	Treas (3)	3,500	-	-
Ellen Silbermann P.O. Box 1673 Toccoa, GA 30577	Member	1,800	-	-

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

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

**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 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 instructions		
<b>Total. Add lines 1 through 3</b>		▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	1,159,511
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	10,401
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	-
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,169,912
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1,169,912
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	17,549
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,152,363
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	57,618

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .		<b>1</b>	57,618
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5 . . . . .	<b>2a</b>	523	
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>		
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	523	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	57,095	
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>		
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	57,095	
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>		
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	57,095	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	58,619
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	58,619
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	58,619

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7 . . . . .				57,095
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only . . . . .			42,157	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . . .				
b From 2007 . . . . .				
c From 2008 . . . . .				
d From 2009 . . . . .				
e From 2010 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 58,619				
a Applied to 2010, but not more than line 2a . . . . .			42,157	
b Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
c Treated as distributions out of corpus (Election required—see instructions) . . . . .				
d Applied to 2011 distributable amount . . . . .				16,462
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				40,633
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9:				
a Excess from 2007 . . . . .				
b Excess from 2008 . . . . .				
c Excess from 2009 . . . . .				
d Excess from 2010 . . . . .				
e Excess from 2011 . . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . **N/A**
- b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter <sup>2</sup> / <sub>3</sub> of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) **N/A**
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. **N/A**
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed: **N/A**
- b** The form in which applications should be submitted and information and materials they should include: **N/A**
- c** Any submission deadlines: **N/A**
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: **N/A**

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> Paid during the year See Attached Sheet</p>			<p>The purpose of all contributions is to benefit the segment of society supported by the receiving agencies. Our goal is to improve the physical, mental and emotional well being of all persons assisted by our contributions.</p>	<p>42,157</p>
<p><b>Total</b> . . . . . ▶</p>				<p><b>3a</b> 42,157</p>
<p><b>b</b> Approved for future payment  NONE</p>				
<p><b>Total</b> . . . . . ▶</p>				<p><b>3b</b></p>





<b>McNeely Foundation Inc.</b>			
<b>58-6032600</b>			
<b>Schedule to Support Form 990PF</b>			
<b>For the Taxable Year Ended November 30, 2012</b>			
<b><u>Investment, Legal and Other Professional Services:</u></b>			
<b><u>Accounting Fees:</u></b>			
	<b>Allen Herron</b>	<b>3,000</b>	
<b><u>Other Professional Services:</u></b>			
	<b>McClure, Ramsay, Dicke</b>	<b>3,600</b>	
	<b>Suntrust Bank</b>	<b>6,068</b>	
		<b>9,668</b>	
<b><u>Taxes:</u></b>			
	<b>Excise Tax on Investment Income</b>	<b>523</b>	
<b><u>Other Expenses:</u></b>			
	<b>Administrative Expense</b>	<b>14,105</b>	
	<b>Total Page 1, Line 23</b>	<b>14,105</b>	
<b>Part VIII - Line 1</b>			
<b>Frances McNeely Hartley - Member</b>	<b>\$ 1,800.00</b>	<b>No Contributions</b>	<b>No expense</b>
<b>P.O. Box 1673</b>			
<b>Toccoa, Ga. 30577</b>			

McNeely Foundation  
 Security Investments  
 FYE 11-30-12

<u>Shares</u>	<u>Stock Name</u>	<u>Book Value</u>	<u>Market Value</u>
1,419.231	Cambiar Small Cap Fund	25,855.22	26,014.50
3,255.552	Doubleline Total Return	36,690.07	36,983.07
22,813.754	Federated Strategic Value Fund	106,266.05	114,981.32
1,501.133	Goldman Sachs TR Growth Fund	31,827.23	38,819.30
2,763.021	Harbor Fund Cap Appreciation	88,901.31	117,207.35
4,243.592	Hartford Div. & Growth Fund	76,578.05	88,309.15
16,880.310	Manning & Napier Funds	132,226.00	128,627.96
5,282.835	Neuberger Berman Income Funds	47,873.70	50,134.10
2,623.700	Oppenheimer Funds	85,897.00	88,917.19
2,295.807	PIMCO Emerging Local Funds	24,817.67	25,024.30
5,420.139	PIMCO Invst Grade Funds	56,913.59	61,735.38
4,646.709	PIMCO Low Duration Fund	48,327.29	49,487.45
3,196.635	PIMCO Total Return Funds	36,200.73	37,144.90
6,261.847	Price T. Rowe Funds	104,079.77	117,472.25
1,177.685	Vanguard Mtg. Backed SECS	24,766.73	24,731.39
10,001.200	Ridgeworth Total Return Fund RGCP	102,720.53	110,913.31
		<b>1,029,940.94</b>	<b>1,116,502.92</b>

**McNeely Foudation  
Dividend Income  
FYE 11-30-12**

**Stock**

<b>Federated Treasury M/M</b>	<b>3.68</b>
<b>Federated Strategic Value</b>	<b>4,476.19</b>
<b>Pimco Total Return</b>	<b>1,443.04</b>
<b>Neuberger Berman</b>	<b>2,406.11</b>
<b>PIMCO Foreign BD</b>	<b>462.64</b>
<b>PiMCO Low Duration</b>	<b>1,374.93</b>
<b>PINCO Emerging Local BD</b>	<b>270.16</b>
<b>PIMCO Invt Grade Corp.</b>	<b>2,747.74</b>
<b>Ridgeworth BD # RGCP</b>	<b>2,956.16</b>
<b>Ridgeworth BD # RGCJ</b>	<b>722.61</b>
<b>Ridgeworth BD # RGCM</b>	<b>363.34</b>
<b>MFS Research Int'l</b>	<b>1,505.01</b>
<b>Manning &amp; Napier</b>	<b>1,612.57</b>
<b>Ridgeworth FD # RGD4</b>	<b>850.42</b>
<b>Harbor Cap Appreciation</b>	<b>149.44</b>
<b>Templeton Global</b>	<b>2,158.74</b>
<b>Doubleline Total Return</b>	<b>560.24</b>
<b>T. Rowe Price</b>	<b>153.66</b>
<b>Hartford Div. &amp; Growth</b>	<b>1,658.63</b>
<b>Vanguard Mtg. Backed SECS</b>	<b>46.34</b>
<b>Legg Mason Battery MRC</b>	<b>438.91</b>
	<b>26,360.56</b>

McNeely Foundation  
Gains/Losses  
FYE 11-30-12

(A) Stock Name <u>Long Term Gains</u>	(B)	(C) Date <u>Acquired</u>	(D) Date <u>Sold</u>	(E) Gross <u>Sales</u>	(F)	(G) <u>Cost</u>	(H) Gain/ <u>(LOSS)</u>	(I)	(J)	(K) Gain/ <u>(LOSS)</u>
Capital Gain Dist. Goldman Sachs (1.3262/Share on 2,082.296 Shs 12/8/11)				2,761.54			2,761.54			2,761.54
Capital Gain Dist. Pimco Low Duration (.0001/Share on 4,596.004 Shs. 12/7/11)				0.51			0.51			0.51
Capital Gain Dist. PIMCO Invst Grade (.2252/Share on 5,580.614 Shs. 12/7/11)				1,256.81			1,256.81			1,256.81
Capital Gain Dist. Cambiar Advisors (.1746/Share on 1,383.531 Shs. 12/16/11)				241.56			241.56			241.56
Capital Gain Dist. Manning & Napier (.2881/Share on 6,547.916 Shs. 12/15/11)				1,886.45			1,886.45			1,886.45
Capital Gain Dist Ridgeworth # RGCP (.1238/Share on 9,659.842 Shs 12/16/11)				1,196.27			1,196.27			1,196.27
Capital Gain Dist. Templeton Global (.079/Share on 4,644.905 Shs 12/19/11)				366.95			366.95			366.95
Capital Gain Dist. Neuberger Berman (.066/Share on 3,337.197 Shs. 12/22/11)				220.26			220.26			220.26
22.44 Goldman Sachs Growth		8/4/2010	2/7/2012	550.00		478.20	71.80			71.80
3013 775 Legg Mason Battery MRC		8/4/2010	2/6/2012	64,223.55		66,169.02	-1,945.47			-1,945.47
215 356 Ridgeworth Large Cap Fund RGD4		6/23/2010	2/7/2012	2,875.00		2,520.36	354.64			354.64
2260 638 Templeton Global BD.		1/27/2011	2/6/2012	29,750.00		30,729.38	-979.38			-979.38
5091 372 MFS Research Int'l		8/4/2010	2/7/2012	75,912.36		73,673.93	2,238.43			2,238.43
141 765 Hartford Dividend & Growth		8/4/2010	2/7/2012	2,875.00		2,806.95	68.05			68.05
2272 493 Ridgeworth Fund # RGCM		1/27/2011	8/7/2012	25,497.37		24,153.74	1,343.63			1,343.63
2384 267 Templeton Global BD.		1/27/2011	8/7/2012	31,472.32		31,805.89	-333.57			-333.57
873 786 Ridgeworth Large Cap Fund RGD4		6/23/2010	8/7/2012	11,700.00		9,449.82	2,250.18			2,250.18
481 121 Goldman Sachs Growth		8/4/2010	8/7/2012	11,850.00		10,252.69	1,597.31			1,597.31
2149 838 Ridgeworth Fund # RGCJ		1/27/2011	8/7/2012	19,004.57		19,430.46	-425.89			-425.89
171 017 PIMCO Invst Grade Corp.		1/27/2011	8/7/2012	1,900.00		1,839.86	60.14			60.14
39 267 PIMCO Total Return		8/4/2010	8/7/2012	450.00		448.04	1.96			1.96
1308 366 Federated Strategic Value		7/19/2011	8/7/2012	6,725.00		6,253.99	471.01			471.01
Capital Gain Dist. Hartford Div. & Grth. (.3478/Share on 4,243.592 Shs. 11/23/12)		8/4/2010	11/16/2012	17,448.72		17,481.43	-32.71			-32.71
436 983 Harbor Cap Appreciation		8/4/2010	11/20/2012	1,999.00		1,966.26	32.74			32.74
172 328 PIMCO Total Return		8/4/2010	11/20/2012	2,104.00		2,107.06	-3.06			-3.06

McNeely Foundation  
Gains/Losses  
FYE 11-30-12

Shares	(A) Stock Name	(B) Date Acquired	(C) Date Sold	(D) Gross Sales	(E) Cost	(F) Gain/ (LOSS)	(G) Gain/ (LOSS)	(H) Gain/ (LOSS)	(I) Gain/ (LOSS)	(J) Gain/ (LOSS)	(K) Gain/ (LOSS)
514,026	T. Rowe Price Inst. Large Cap. Growth	10/19/2011	11/20/2012	9,345.00	9,170.22	174.78	174.78	174.78	174.78	174.78	174.78
3853.6	Ridgeworth Fund # RGD4	6/23/2010	11/20/2012	53,025.54	33,190.29	19,835.25	19,835.25	19,835.25	19,835.25	19,835.25	19,835.25
77	602 Goldman Sachs Growth	8/4/2010	11/20/2012	1,961.00	1,653.70	307.30	307.30	307.30	307.30	307.30	307.30
238,404	Harbor Cap Appreciation	7/19/2011	11/20/2012	9,827.00	9,509.93	317.07	317.07	317.07	317.07	317.07	317.07
	Total Long Term						34,810.52	34,810.52			34,810.52

Short Term Gains

Capital Gain Goldman Sachs Growth (.0657/Share on 2,082,296 Shs. 12/8/11)					136.81	136.81	136.81	136.81			136.81
Capital Gain Dist PIMCO Inv. Grade (.0697/Share on 5,580,614 Shs. 12/7/11)					388.97	388.97	388.97	388.97			388.97
Capital Gain Dist. Cambiar Advisors (.3741/Share on 1,383,531 Shs 12/16/11)					517.58	517.58	517.58	517.58			517.58
Capital Gain Dist Ridgeworth #RGCP (.1277/Share on 9,659,842 Shs. 12/16/11)					1,233.08	1,233.08	1,233.08	1,233.08			1,233.08
Capital Gain Dist. Neuberger Berman (.0125/Share on 3,337,197 Shs. 12/22/11)					41.71	41.71	41.71	41.71			41.71
52,994 Advisors Cambiar Small Cap.		3/29/2011	2/7/2012	1,000.00	1,008.48	-8.48	-8.48	-8.48			-8.48
2962,441 PIMCO Foreign Bond		2/7/2012	8/7/2012	32,823.85	31,550.00	1,273.85	1,273.85	1,273.85			1,273.85
45,567 Vanguard MTG-Backed SECS		8/7/2012	11/20/2012	956.00	958.27	-2.27	-2.27	-2.27			-2.27
4,525 Ridgeworth Fund #RGCP		2/7/2012	8/7/2012	50.00	49.14	0.86	0.86	0.86			0.86
99,631 Harbor Cap. Appreciation		7/19/2011	2/7/2012	4,050.00	3,974.28	75.72	75.72	75.72			75.72
1051,152 T. Rowe Price Large Cap.		2/7/2012	11/16/2012	18,552.84	18,767.50	-214.66	-214.66	-214.66			-214.66
219,831 PIMCO Low Duration		2/7/2012	11/20/2012	2,339.00	2,296.15	42.85	42.85	42.85			42.85
351,982 PIMCO Inv. Grade Corp Bond		2/7/2012	11/20/2012	3,995.00	3,738.69	256.31	256.31	256.31			256.31
462,128 Ridgeworth Fund #RGCP		2/7/2012	11/20/2012	5,125.00	5,018.71	106.29	106.29	106.29			106.29
167,252 Doubleline Total Return		8/7/2012	11/20/2012	1,905.00	1,884.93	20.07	20.07	20.07			20.07
83,934 PIMCO Emerging Local Bond		8/7/2012	11/20/2012	909.00	907.33	1.67	1.67	1.67			1.67
200,532 Neuberger Berman High Income BD		8/7/2012	11/20/2012	1,883.00	1,883.00	0.00	0.00	0.00			0.00
74,412 Advisors Cambiar Small Cap.		8/7/2012	11/20/2012	1,329.00	1,416.06	-87.06	-87.06	-87.06			-87.06
	Total Short Term						3,783.30	3,783.30			3,783.30
	Total Gains						38,593.82	38,593.82			38,593.82

<b>McNeely Foundation</b>		
<b>Contributions</b>		
<b>FYE 11-30-2012</b>		
<b>Organization</b>	<b>2011</b>	<b>2012</b>
American Cancer Society	100.00	100.00
N.E. Ga. Red Cross	500.00	500.00
Boggs Mountain Animal Shelter	100.00	0.00
CASA	275.00	260.00
Children's Healthcare of Atlanta	1,350.00	1,500.00
Congregational Church of Union	200.00	200.00
Currahee Arts Council	50.00	200.00
Deep Creek Volunteer Fire Department	100.00	100.00
DFACS	500.00	500.00
FAITH	100.00	100.00
First Methodist Church of Clayton	100.00	100.00
First Methodist Church of Toccoa	100.00	200.00
Foothills Counseling Center	100.00	100.00
Ga. Educational Foundation Fund	4,800.00	4,800.00
Ga. Independent College Assoc.	500.00	500.00
Ga. Museum of Arts	2,000.00	2,115.00
Ga State Botanical Gardens	1,725.00	850.00
Ga. State College	150.00	0.00
Habersham County Boy Scouts	300.00	300.00
Habersham Community Theatre	400.00	315.00
Habersham United Way	400.00	750.00
Habitat for Humanity of NE. Ga.	0.00	200.00
Komen Relay for Life	100.00	0.00
Lake Rabun Foundation	100.00	930.00
Lakemont-Wiley Volunteer Fire Dept.	200.00	200.00
Medical Center Foundation-Gainesville	400.00	750.00
Mountain Shrine Club	36.00	36.00
NE GA Council Boy Scouts	500.00	500.00
Neighbors for Neighbors	0.00	500.00
North Ga. Technical College	1,500.00	1,500.00
Northeast Connecticut Alliance	2,000.00	0.00
Performing Arts NE Conn	0.00	1,000.00
Piedmont College	0.00	710.00
Ronald McDonald House	100.00	100.00
Salvation Army	6,612.00	14,311.00
Shepherd Spinal Center	100.00	100.00
Special Olympics	400.00	400.00
St. Matthias Episcopal Church	500.00	500.00
Stephens County Habitat for Humanity	300.00	300.00
Stephens County Historical Society	100.00	100.00
Stephens County Hospital Auxiliary	100.00	100.00
Toccoa Orchestra Guild	100.00	100.00
Toccoa YMCA	200.00	200.00
Toccoa-Stephens County Humane Society	1,200.00	1,200.00
Toccoa-Stephens County Library	2,000.00	2,000.00
Union Volunteer Fire Dept.	500.00	500.00
Union Free Public Library	1,000.00	1,000.00
University of Ga. Alumni Assoc.	0.00	130.00
YMCA of Northeast Connecticut	1,000.00	1,000.00
Victory Home	100.00	300.00
	<b>32,998.00</b>	<b>42,157.00</b>