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

2012

Open to Public Inspection

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 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

SUMMER FUND

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

444 PINE STREET

City or town, state, and ZIP code

ST. PAUL, MN 55101**G Check all that apply** Initial return Final return Address change Initial return of a former public charity Amended return Name change**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****J Accounting method** Cash Accrual Other (specify) _____

16) ► \$ 2,894,833 (Part I, column (d) must be on cash basis)

A Employer identification number**41-6054048****B Telephone number (see instructions)****651 228-4500****C If exemption application is pending, check here ►** **D 1 Foreign organizations, check here ►**
2. Foreign organizations meeting the 85% test, check here and attach computation ► **E If private foundation status was terminated under section 507(b)(1)(A) check here ►** **F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►** **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 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)				
2	Check ► <input checked="" 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				
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a _____				
7	Capital gain net income (from Part IV, line 2) .				
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) PSHP K-1				
12	Total. Add lines 1 through 11	112,591	85,148	0	
13	Compensation of officers, directors, trustees, etc				May 29 2013
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest FOREIGN TAX W/H				
18	Taxes (attach schedule) (see instructions)	120	120		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	25			25
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	145	120	0	25
25	Contributions, gifts, grants paid	141,350			141,350
26	Total expenses and disbursements. Add lines 24 and 25	141,495	120	0	141,375
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(28,904)			
b	Net investment income (if negative, enter -0-)		85,028		
c	Adjusted net income (if negative, enter -0-)			0	

25

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	323,256	278,166	278,166
2	Savings and temporary cash investments			
3	Accounts receivable ► 256		256	256
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			0
	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) ►			0
	Less allowance for doubtful accounts ►			
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 1	1,177,236	1,192,846	2,181,574
	c Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ►			0
	Less accumulated depreciation ► (attach schedule)			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ►			0
	Less accumulated depreciation ► (attach schedule)			
15	Other assets (describe ► STMT 1)	219,992	220,312	434,837
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,720,484	1,691,580	2,894,833
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
24	Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.			
25	Unrestricted			
26	Temporarily restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
27	Permanently restricted			
28	Capital stock, trust principal, or current funds			
29	Paid-in or capital surplus, or land, bldg, and equipment fund			
30	Retained earnings, accumulated income, endowment, or other funds	1,720,484	1,691,580	
31	Total net assets or fund balances (see instructions)	1,720,484	1,691,580	
	Total liabilities and net assets/fund balances (see instructions)	1,720,484	1,691,580	

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	1,720,484
2	Enter amount from Part I, line 27a	2	(28,904)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,691,580
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	1,691,580

Form 990-PF (2012)

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 CAP GAIN DISTRIB - DAIN RAUSCHER RBC			P	12/31/12	
b CAP GAIN DISTRIB - AL FRANK FUNDS			P	12/31/12	
c 2,000 SH MEDCO HEALTH SOLUTIONS			P	12/18/01	04/03/12
d PERCEPTUM CAPITAL LP - SCH. K-1			P	12/31/12	
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 6,178			6,178		
b 600			600		
c 104,628		47,028	57,600		
d		18,214	(18,214)		
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a		0	6,178		
b		0	600		
c		0	57,600		
d		0	(18,214)		
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	46,164	
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		

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? **2009** 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 the instructions before making any entries	INFO ONLY		
(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))
2011	140,453	2,830,519	0.0496
2010	131,655	2,719,005	0.0484
2009			0.0000
2008			0.0000
2007			0.0000
2 Total of line 1, column (d)	2	0.0000	
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	0.0000	
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	0	
5 Multiply line 4 by line 3	5	0	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0	
7 Add lines 5 and 6	7	0	
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	0	

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 CAP GAIN DISTRIB - DAIN RAUSCHER RBC			P		12/31/12
b CAP GAIN DISTRIB - AL FRANK FUNDS			P		12/31/12
c 2,000 SH MEDCO HEALTH SOLUTIONS			P	12/18/01	04/03/12
d PERCEPTUM CAPITAL LP - SCH. K-1			P		12/31/12
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 6,178			6,178		
b 600			600		
c 104,628		47,028	57,600		
d		18,214	(18,214)		
e			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a		0	6,178		
b		0	600		
c		0	57,600		
d		0	(18,214)		
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	46,164	
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		

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.

2009

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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 the instructions before making any entries			INFO ONLY
(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))
2011	140,453	2,830,519	0.0496
2010	131,655	2,719,005	0.0484
2009			0.0000
2008			0.0000
2007			0.0000
2 Total of line 1, column (d)		2	0.0000
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	0.0000
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4	0
5 Multiply line 4 by line 3		5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	0
7 Add lines 5 and 6		7	0
8 Enter qualifying distributions from Part XII, line 4		8	0
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			

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)	1	1,701
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		
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	1,701
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	1,701
6	Credits/Payments	2011 o/p	
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,237
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,737
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,036
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ► 1,036 Refunded ► 11		0

Part VII-A Statements Regarding Activities

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

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?

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

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

1c Did the foundation file Form 1120-POL for this year?

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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?

If "Yes," attach the statement required by General Instruction T

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

MINNESOTA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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**

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**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13**

Website address ► N / A

14 The books are in care of ► KAREN REYNOLDS Telephone no ► 651 228-4500
Located at ► 444 PINE STREET, ST. PAUL, MN ZIP+4 ► 55101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► **15**
and enter the amount of tax-exempt interest received or accrued during the year

16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** Yes No
See the instructions for exceptions and filing requirements for Form TD F 90-221. 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 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 2012?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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes 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 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 Nob If "Yes," did it have excess business holdings in 2012 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 2012)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 2012?

	Yes	No
1a		
1b		
1c		X
2b		
3b		
4a		X
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?				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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 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
HARRY G. MCNEELY, JR. 444 PINE ST., ST. PAUL, MN 55101	TRUSTEE - 0 -			
MARY TRINA MCNEELY 444 PINE ST., ST. PAUL, MN 55101	SECRETARY - 0 -			

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

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 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

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3

Form 990-PF (2012)

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

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	2,180,386
b Average of monthly cash balances	1b	300,711
c Fair market value of all other assets (see instructions)	1c	428,660
d Total (add lines 1a, b, and c)	1d	2,909,757
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
Acquisition indebtedness applicable to line 1 assets	2	
Subtract line 2 from line 1d	3	2,909,757
Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	43,646
Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,866,111
Minimum investment return. Enter 5% of line 5	6	143,306

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)

Minimum investment return from Part X, line 6	1	143,306
a Tax on investment income for 2012 from Part VI, line 5	2a	1,701
b Income tax for 2012 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,701
Distributable amount before adjustments Subtract line 2c from line 1	3	141,605
Recoveries of amounts treated as qualifying distributions	4	
Add lines 3 and 4	5	141,605
Deduction from distributable amount (see instructions)	6	
Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	141,605

Part XII Qualifying Distributions (see instructions)

Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	141,375
b Program-related investments - total from Part IX-B	1b	0
Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	
Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	141,375
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)	5	
Adjusted qualifying distributions. Subtract line 5 from line 4	6	141,375

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				141,605
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			140,453	
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 141,375				
a Applied to 2011, but not more than line 2a			140,453	
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 2012 distributable amount				922
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012. (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	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 instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				140,683
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 2012, 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)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a	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
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 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).)

HARRY G. MCNEELY, JR

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

KAREN REYNOLDS; 444 PINE STREET, ST. PAUL, MN 55101

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

LETTER FORM; EXEMPTION LETTER; INTENDED USE OF FUNDS

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

PRIMARILY TO MINNESOTA CHARITIES; NO GRANTS PAID TO INDIVIDUALS.

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STMT 2 ATTACHED	N / A			141,350
Total			► 3a	141,350
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	41,877	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	46,164	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PSHP K-1 EXPENSE			14	(2,893)	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		85,148	0
13 Total. Add line 12, columns (b), (d), and (e)			13		85,148

Part IV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII . Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

Date

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		
	Firm's address ►		Phone no		

SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012

Form 990-PF, Part II

	Book Value		Fair
	Beginning	Ending	Market Value
<u>Investments/Corporate Stock (Line 10(b))</u>			
RBC Wealth Mgmt corporate account			
U.S. Equities	1,126,000	1,140,762	2,061,947
International Equities	42,096	42,096	107,760
AI Frank Funds account			
AI Frank Fund INV	9,140	9,988	11,867
Total	1,177,236	1,192,846	2,181,574
 <u>Other Assets (Line 15)</u>			
Perceptum Capital Limited Partnership	-	-	116,611
Life Insurance Policy - Minnesota Life	163,120	163,120	244,775
Life Insurance Policy - Northwestern Mutual	26,439	26,439	36,675
Life Insurance Policy - AXA Equitable Life Ins.	30,433	30,433	36,776
Total	219,992	219,992	434,837

**SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012**

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Afton Historical Society Press 165 Western Ave N Saint Paul, MN 55102	n / a	501(c)(3)	Book Project	\$2,500.00
American Red Cross P O Box 1288 Minneapolis, MN 55440-1288	n / a	501(c)(3)	General Operating Support	\$1,700.00
Amherst H Wilder Foundation 451 Lexington Parkway N Saint Paul, MN 55104-9953	n / a	501(c)(3)	General Operating Support	\$2,500.00
Animal Ark 2600 Industrial Court Hastings, MN 55033	n / a	501(c)(3)	St Paul Remodel Project	\$1,000.00
Ascension Place, Inc. 1803 Bryant Avenue N Minneapolis, MN 55411	n / a	501(c)(3)	General Operating Suuport	\$1,500.00
Basilica of Saint Mary Catholic Church P O Box 50010 Minneapolis, MN 55405-0010	n / a	501(c)(3)	General Operating Support	\$1,500.00
Bulldogs of the Lakes c/o Malcolm McDonald 21 E. Oaks Road North Oaks, MN 55127	n / a	501(c)(3)	Summer Intern Program	\$1,300.00
Cathedral Heritage Foundation 239 Selby Avenue Saint Paul, MN 55102	n / a	501(c)(3)	Dome Restoration Fund	\$5,000.00
Catholic Community Foundation Friends of the Foundation One Water Street, Suite 200 Saint Paul, MN 55107-9801	n / a	501(c)(3)	General Operating Support	\$2,500.00

**SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012**

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Church of St. Louis, King of France 506 Cedar Street St. Paul, MN 55101-2280	n / a	501(c)(3)	Parish Support	\$3,000.00
Counterpoint 116 East Lewis Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$400.00
Doctors Without Borders P O Box 2247 New York, NY 10116-2247	n / a	501(c)(3)	General Operating Support	\$700.00
Dorothy Day Center 183 Old 6th Street Saint Paul, MN 55102	n / a	501(c)(3)	General Operating Support	\$200.00
Feline Rescue, Inc. 593 Fairview Avenue Saint Paul, MN 55104	n / a	501(c)(3)	General Operating Support	\$100.00
Franciscan Brothers of Peace Queen of Peace Friary 1289 Lafond Avenue Saint Paul, MN 55104-2035	n / a	501(c)(3)	General Operating Support	\$250.00
Friends of the Library 228 W. Callendar Street Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$400.00
Hazelden Foundation P O Box 64348 St. Paul, MN 55164-0348	n / a	501(c)(3)	General Operating Support	\$1,500.00
Heifer International One World Avenue Little Rock, AR 72202	n / a	501(c)(3)	General Operating Support	\$350.00

**SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012**

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Hill Monastic Manuscript Library Saint John's University P O Box 7300 Collegeville, MN 56321-7300	n / a	501(c)(3)	General Operating Support	\$2,500.00
Hope Academy 2300 Chicago Avenue S. Minneapolis, MN 55404	n / a	501(c)(3)	Student Scholarships	\$3,300.00
Jeremiah Program 1510 Laurel Avenue Minneapolis, MN 55403	n / a	501(c)(3)	General Operating Support	\$1,000.00
Kinnickinnic River Land Trust P O Box 87 River Falls, WI 54022	n / a	501(c)(3)	General Operating Support	\$100.00
Livingston Center for the Arts and Culture 119 S Main Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$400.00
Loaves & Fishes 301 South Main Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$300.00
Mania Youth Programs P O Box 193 Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$400.00
Marine Toys for Tots Foundation 715 Broadway Street Quantico, VA 22134	n / a	501(c)(3)	General Operating Support	\$150.00
Mayo Clinic Department of Development P O Box 450 Albert Lea, MN 56007-9849	n / a	501(c)(3)	General Operating Support	\$30,000.00

**SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012**

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Minnesota Historical Society Development Department 345 Kellogg Blvd Saint Paul, MN 55102-1906	n / a	501(c)(3)	General Operating Support Nina M. Archibald Fund	\$3,000.00 \$3,000.00
National Parks Conservancy Association 7 E. Beall St., Suite B Bozeman, MT 59715	n / a	501(c)(3)	General Operating Support	\$300.00
Nature Conservancy of Minnesota 1101 W River Parkway, Suite 200 Minneapolis, MN 55415-1291	n / a	501(c)(3)	General Operating Support	\$1,000.00
NET Ministries 110 Crusader Avenue West Saint Paul, MN 55118-4427	n / a	501(c)(3)	General Operating Support	\$2,000.00
Ordway Center for the Performing Arts 345 Washington Street Saint Paul, MN 55102-1495	n / a	501(c)(3)	General Operating Support	\$1,000.00
Park County Community Foundation P O Box 2199 Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$1,300.00
Park County Library 228 West Callendar Street Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$200.00
PeaceMaker Foundation Minnesota P O Box 130972 Roseville, MN 55113	n / a	501(c)(3)	General Operating Support	\$1,000.00
Saint Francis Mission Foundation P O Box 149 St. Francis, SD 57572-0149	n / a	501(c)(3)	General Operating Support	\$11,000.00

SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Saint Mary of the Lake Catholic Church 4690 Bald Eagle Avenue White Bear Lake, MN 55110-3499	n / a	501(c)(3)	Parish contribution	\$17,500.00
Saint Paul Chamber Orchestra 408 St. Peter Street Saint Paul, MN 55102-1497	n / a	501(c)(3)	General Operating Support	\$1,500.00
Saint Paul Parks Conservancy 1 West Water Street Saint Paul, MN 55107	n / a	501(c)(3)	General Operating Support	\$2,000.00
Smile Train P O Box 96231 Washington, DC 20090-6231	n / a	501(c)(3)	General Operating Support	\$400.00
Stafford Animal Shelter 3 Business Park Road Livingston, MT 59047	n / a	501(c)(3)	General Operating Support	\$300.00
The Current 89.3 FM Minnesota Public Radio 480 Cedar Street Saint Paul, MN 55101	n / a	501(c)(3)	General Operating Support	\$100.00
T.L.C. Toys 13964 Heather St. NW Andover, MN 55304	n / a	501(c)(3)	General Operating Support	\$500.00
Trout Unlimited P O Box 1378 Livingston, MT 59047	n / a	501(c)(3)	Youth Programs	\$500.00
Union Gospel Mission 77 9th Street E Saint Paul, MN 55101-7968	n / a	501(c)(3)	Rooftop Rain Garden	\$20,000.00

SUMMER FUND
FEIN 41-6054048
FOR THE YEAR ENDED DECEMBER 31, 2012

Form 990-PF, Part XV

Grants and Contributions Paid During the Year (Line 3)

<u>Recipient Organization & Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
University of St. Thomas 2115 Summit Avenue Saint Paul, MN 55105	n / a	501(c)(3)	Ugandan Scholars Support	\$7,500.00
Visitation Monastery 1527 Fremont Avenue N Minneapolis, MN 5541	n / a	501(c)(3)	Family & Youth Camperships	\$2,000 00
Women's Advocates, Inc. 584 Grand Avenue Saint Paul, MN 55101	n / a	501(c)(3)	General Operating Support	\$300 00
Yellowstone To Yukon Conservation Intia 222 East Main Street, Suite 201 Bozeman, MT 59715	n / a	501(c)(3)	General Operating Support	\$400 00
Total				<u>\$141,350 00</u>