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

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.

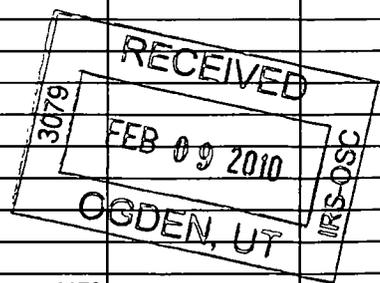
2009

For calendar year **2009**, or tax year beginning _____, **2009**, 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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Hite Family Foundation	A Employer identification number 20-8098507
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 2475 Countryside Drive	B Telephone number (see page 10 of the instructions) 952-476-4654
	City or town, state, and ZIP code Long Lake, MN 55356-9777	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <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	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 217468	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.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	43267			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	348	348	348	
	4 Dividends and interest from securities	3670	3670	3670	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-25221			
	b Gross sales price for all assets on line 6a 95375				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			4803	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	22064	4018	8821		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) <i>STATEMENT 1</i>	1582			1582
	b Accounting fees (attach schedule) <i>STATEMENT 2</i>	625			625
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	76			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <i>STATEMENT 4</i>	1201	1176		
	24 Total operating and administrative expenses. Add lines 13 through 23	3483	1176		2207
	25 Contributions, gifts, grants paid	16890			16890
26 Total expenses and disbursements. Add lines 24 and 25	20373	1176	0	19097	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1691				
b Net investment income (if negative, enter -0-)		2842			
c Adjusted net income (if negative, enter -0-)			8821		



SCANNED MAR 05 2010 Operating and Administrative Expenses

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1- Cash—non-interest-bearing	71980	2785	2785
	2 Savings and temporary cash investments	1857	53915	53915
	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 16 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)			
	b Investments—corporate stock (attach schedule) <i>STATEMENT 5</i>	141037	43267	43194
	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) <i>STATEMENT 6</i>	0	116598	117574
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item l)	214874	216565	217468	
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	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	214874	216565	
	30 Total net assets or fund balances (see page 17 of the instructions)	214874	216565	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	214874	216565	

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	214874
2	Enter amount from Part I, line 27a	2	1691
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	216565
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	216565

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	Pershing Schedule-ST	P	Various	Various
b	Pershing Schedule-LT	P	Various	Various
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	46225	41223	4803	
b	95375	125399	-30024	
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. (i) over col. (j), if any		
a				4803
b				-30024
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 -25221
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	{ 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 4803

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))
2008	21934	133508	.164290
2007	29819	85982	.346805
2006		742	0
2005			
2004			

2	Total of line 1, column (d)	2	0.511095
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	0.127800
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	171534
5	Multiply line 4 by line 3	5	21922
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	28
7	Add lines 5 and 6	7	21950
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	19097

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	57
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	0
3	Add lines 1 and 2	3	57
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	57
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	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	0
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	57
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ H. Eugene Hite, Jr. Telephone no. ▶ 952-476-4654 Located at ▶ 2475 Countryside Drive, Long Lake, MN ZIP+4 ▶ 55356-9777			
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 N/A			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> 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 2009?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	N/A
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 2009 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 2009.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	✓

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A
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? **5c** N/A 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? **6b** ✓
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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Barbara A. Hite 2475 Countryside Drive, Long Lake, MN 55356	President, 2	0	0	0
H. Eugene Hite, Jr. 2475 Countryside Drive, Long Lake, MN 55356	Vice President, 2	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		0

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	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
3	All other program-related investments. See page 24 of the instructions	
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	111212
b	Average of monthly cash balances	1b	62934
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	174146
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	174146
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2612
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	171534
6	Minimum investment return. Enter 5% of line 5	6	8577

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	8577
2a	Tax on investment income for 2009 from Part VI, line 5	2a	57
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	57
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8520
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8520
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	8520

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	19097
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	19097
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	19097

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				8520
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007			25752	
e From 2008			15411	
f Total of lines 3a through e	41163			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>19097</u>				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				8520
e Remaining amount distributed out of corpus	10577			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	51740			
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		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	51740			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007			25752	
d Excess from 2008			15411	
e Excess from 2009			10577	

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 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 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).)

Barbara A. Hite; H. Eugene Hite, 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 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:

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 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)				
a <i>Paid during the year</i>				
Philippine Scholars 1319 Hillcrest Drive NE, Fridley, MN 55432	None	Public	Scholarships to destitute students	\$15890
Room to Read 111 Sutter Street, San Francisco, CA 94104	None	Public	Scholarships to destitute students	\$1000
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

2009 Federal Statements

Statement 1

Form 990-PF, Part 1, Line 16-a: Legal Fees

	Expenses per books	Net Investment Income	Adjusted Net Income	Charitable Purposes
Fee for preparation of 501-c-3 status filing	\$ 1,582			\$ 1,582
Total	<u>\$ 1,582</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,582</u>

Statement 2

Form 990-PF, Part 1, Line 16-b: Accounting Fees

	Expenses per books	Net Investment Income	Adjusted Net Income	Charitable Purposes
Accounting Resource Group, Prepare 990-P	\$ 625			\$ 625
Total	<u>\$ 625</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 625</u>

Statement 3

Form 990-PF, Part 1, Line 18: Taxes

	Expenses per books	Net Investment Income	Adjusted Net Income	Charitable Purposes
US Treasury	\$ 76			
Total	<u>\$ 76</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Statement 4

Form 990-PF, Part 1, Line 23: Other Expenses

	Expenses per books	Net Investment Income	Adjusted Net Income	Charitable Purposes
Investment Management Fees	\$ 1,176	\$ 1,176.00		
State Annual Fees	\$ 25			
Total	<u>\$ 1,201</u>	<u>\$ 1,176</u>	<u>\$ -</u>	<u>\$ -</u>

Statement 5
Form 990-PF, Part II, Line 10-b: Corporate Stocks

LPL Account 7362-4698

	Valuation Method	Book Value	Fair Market Value
610 Shares GIS Stock	Cash	\$ 43,267	\$ 43,194
See Attached Statement		\$ 43,267	\$ 43,194

Statement 6
Form 990-PF, Part II, Line 13; Investments-Other

Pershing Acct 6VK-404586-Exchange Traded Funds

	Valuation Method	Book Value	Fair Market Value
See Attached Statement	Cash	\$ 116,598	\$ 117,574
Total		\$ 116,598	\$ 117,574

Investment Account

Statement Period
December 1 to December 31, 2009

HITE FAMILY FOUNDATION A CORPORATION 7362-4698
Investment Objective Income with Capital Preservation

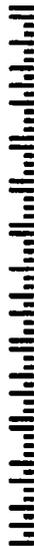
Total Value of Your Account as of December 31, 2009 \$43,194.10

INVESTMENTS HELD AT LPL FINANCIAL

Previous Year-End Value as of December 31, 2008	\$0.00
Beginning Value as of December 1, 2009	\$0.00
Additions	—
Withdrawals	—
Dividends, Interest and Capital Gains	—
Increase/decrease in Market Value ¹	43,194.10
Ending Value as of December 31, 2009	\$43,194.10

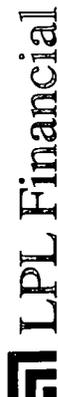
TOTAL VALUE OF YOUR ACCOUNT	Year-End Value	Value on	Value on
	December 31, 2008	November 30, 2009	December 31, 2009
	\$0.00	\$0.00	\$43,194.10

00178110 01 AT 0.357 01 00978 LPDD1119 50XB 47EB
HITE FAMILY FOUNDATION
A CORPORATION
2475 COUNTRYSIDE DRIVE
LONG LAKE MN 55356



Your Account Executive:
Barnhill/Lueck • (952)693-2630
601 Carlson Pkwy, Ste 1100
Minnetonka, MN 55305

LPL Financial
Member FINRA/SIPC
9785 Towne Centre Drive, San Diego, CA 92121-1968
One Beacon Street, 22nd Floor, Boston, MA 02108-3106



¹ Increase/decrease in Market Value reflects the impact of changes in the value of securities held in your LPL Financial account, as well as the impact of any transfers of securities into or out of your account during the statement period.



Account Holdings as of December 31, 2009

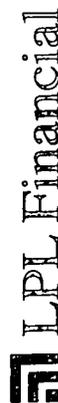
EQUITIES AND OPTIONS

Description/Security ID	Quantity	Price	Market Value	Annual Income	Estimated 30-Day Yield
GENERAL MILLS INC GIS C	610	\$70.81	\$43,194.10	\$1,195	2.77%
TOTAL EQUITIES AND OPTIONS			\$43,194.10	\$1,195	

C Dividends and/or capital gains distributed by this security will be distributed as cash

Value of Your LPL Financial Account

Market Value	Estimated Annual Income
\$43,194.10	\$1,195



Questions? Contact Barnhill/Lueck
(952)693-2630

Account Holdings / Investment Account 7362-4698



Brokerage Account Statement

Account Number: 6VK-404586
 Statement Period: 11/01/2009 - 12/31/2009

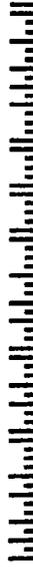
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$117,293.70	\$103,051.69
Adjusted Previous Account Value	117,293.70	103,051.69
Dividends, Interest and Other Income	1,583.24	3,670.42
Net Other Activity	-5.48	-1,176.46
Net Change in Portfolio	2,271.52	15,597.33
Ending Account Value	\$121,142.98	\$121,142.98
Estimated Annual Income	\$2,409.75	

* 00002727 03 MB 0-632 TR 00015 X220QA01 010000

HITE FAMILY FOUNDATION
 UAD 12/21/06

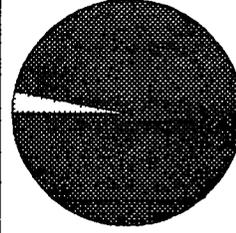
H EUGENE HITE & BARBARA A HITE
 TTEES
 2475 COUNTRYSIDE DRIVE
 LONG LAKE MN 55356-9777



Your Investment Advisor:
 PHILLIP BARNHILL/RICK LUECK
 (952) 693-2630

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	2,185.19	3,569.33	3%
Exchange-Traded Products	0.00	117,573.65	97%
Mutual Funds	115,108.51	0.00	0%
Account Total (Pie Chart)	\$117,293.70	\$121,142.98	100%



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term (continued)								
12/18/09	10/12/09	SELL	UBS PACE ALTERNATIVE STRAT	PASYX	187.266	1,702.25	1,700.38	-1.87
12/18/09	12/18/09	SELL	UBS PACE ALTERNATIVE STRAT	PASYX	8.528	77.43	77.43	0.00
12/18/09	04/13/09	SELL	UBS PACE INTL EMERGING MARKETS	PWEYX	99.409	819.12	1,165.07	345.95
12/18/09	12/18/09	SELL	UBS PACE INTL EMERGING MARKETS	PWEYX	1.754	20.58	20.56	-0.02
Total Short Term						\$41,422.56	\$46,225.11	\$4,802.55
Long Term								
01/12/09	08/03/07	SELL	UBS U.S. BOND FUND CLASS Y	BPBDX	84.459	889.35	686.65	-202.70
01/12/09	05/22/07	SELL	UBS GLOBAL BOND FUND CLASS Y	BPCBX	77.882	823.21	643.31	-179.90
01/12/09	08/03/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	254.802	5,172.48	2,698.35	-2,474.13
04/13/09	08/03/07	SELL	UBS U.S. BOND FUND CLASS Y	BPBDX	96.862	1,019.96	780.71	-239.25
04/13/09	05/22/07	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	36.417	259.65	167.52	-92.13
04/13/09	08/03/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	253.813	5,152.41	2,736.10	-2,416.31
04/13/09	08/30/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	8.281	169.19	89.27	-79.92
04/13/09	12/24/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	9.891	187.92	106.62	-81.30
04/13/09	12/24/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	24.469	464.92	263.78	-201.14
04/13/09	12/24/07	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	16.492	313.35	177.78	-135.57
04/13/09	01/14/08	SELL	UBS U.S. LARGE CAP EQUITY FUND CLASS Y	BPEQX	87.651	1,608.40	944.88	-663.52
07/09/09	05/22/07	SELL	UBS INTERNATIONAL EQUITY FUND CLASS Y	BNUEX	27.320	352.15	171.02	-181.13
07/09/09	05/22/07	SELL	UBS U.S. SMALL-CAP GROWTH FUND CLASS Y	BISCX	3.512	58.34	29.40	-28.94
07/09/09	05/22/07	SELL	UBS U.S. LARGE-CAP GROWTH FUND CLASS Y	BLGIX	3.666	40.36	30.13	-10.23
07/09/09	05/22/07	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	50.660	361.21	263.43	-97.78
07/09/09	05/29/07	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	0.920	6.52	4.78	-1.74
07/09/09	06/27/07	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	0.967	6.75	5.03	-1.72

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term (continued)								
12/18/09	10/29/08	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	13.570	65.27	81.15	15.88
12/18/09	11/26/08	SELL	UBS HIGH YIELD FUND CLASS Y	BIHYX	16.270	71.10	97.29	26.19
12/18/09	07/22/08	SELL	UBS PACE ALTERNATIVE STRAT	PASYX	1,834.123	19,294.98	16,653.84	-2,641.14
12/18/09	10/13/08	SELL	UBS PACE ALTERNATIVE STRAT	PASYX	67.931	603.91	616.81	12.90
Total Long Term						\$125,398.91	\$95,375.04	-\$30,023.87
Total Short Term and Long Term						\$166,871.47	\$141,600.15	-\$25,271.32

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes. For example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

Please note the following information for Pershing's 2009 mailing of Internal Revenue Service (IRS) Forms 1099 (B, DIV, INT, OID and MISC).

Your Form 1099 will be mailed by February 15, 2010, if you have received income from a regulated investment company (RIC), including mutual funds (open or closed end), real estate investment trusts (REITs), and unit investment trusts (UITs) and certain equities that reclassify their income. Your form will be scheduled for this date to allow the issuer the time necessary to calculate and disclose the proper income classification for tax purposes. We hope this will reduce the need for you to receive a revised Form 1099.

Your Form 1099 will be mailed by February 1, 2010, if you have not received income from a regulated investment company or an equity that will reclassify income.

