Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation: Howard E. Hill Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): 1324 South Main Street — Room/suite:

City or town, state, and ZIP code: Belle Glade FL 33430

A Employer identification number: 31-1513075

B Telephone number (see page 10 of the instructions): 561-996-4524

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 ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 31,567,341

J Accounting method: ☐ Cash ☒ Accrual ☐ 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))

Section	Line	Description	(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)	15,345,658			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	26,727	26,727	26,727	
	4	Dividends and interest from securities	211	211	211	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 2	-402,418			
	b	Gross sales price for all assets on line 6a 2,540,018				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications See Stmt 1			195,503	
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 3	3,621,931	2,961,552	3,621,931	
	12	**Total.** Add lines 1 through 11	18,592,109	2,988,490	3,844,372	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	231,540	189,863	231,540	
	14	Other employee salaries and wages	79,631	65,298	79,631	
	15	Pension plans, employee benefits	74,752	51,472	74,752	
	16a	Legal fees (attach schedule) See Stmt 4	45,330	42,732	45,246	84
	b	Accounting fees (attach schedule) Stmt 5	58,952	55,531	58,841	111
	c	Other professional fees (attach schedule) Stmt 6	72,951	70,791	72,951	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 7	384,942	384,942	384,942	
	19	Depreciation (attach schedule) and depletion Stmt 8	117,570	18,628	111,250	
	20	Occupancy	29,001	27,318	28,946	55
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 9	6,806,719	2,942,563	3,313,167	16,438
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,901,388	3,849,138	4,401,266	16,688
	25	Contributions, gifts, grants paid	500,619			500,619
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,402,007	3,849,138	4,401,266	517,307
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	10,190,102			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

DAA

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			
2	Savings and temporary cash investments	1,571,480	1,636,911	1,636,911
3	Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶	41,280		
4	Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (att. schedule) ▶ See Wrk			
	Less allowance for doubtful accounts ▶ 0	2,123,333		
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) See Stmt 10		127,407	127,407
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans	9,274,031	19,029,106	19,029,106
13	Investments—other (attach schedule) See Statement 11	4,311,166	9,159,510	9,159,510
14	Land, buildings, and equipment basis ▶ 1,639,097			
	Less accumulated depreciation (attach sch) ▶ Stmt 12 148,208	3,784,707	1,490,889	1,614,407
15	Other assets (describe ▶ See Statement 13)	385		
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	21,106,382	31,443,823	31,567,341
Liabilities				
17	Accounts payable and accrued expenses	26,377	37,820	
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 ▶ See Statement 14)	75,275	120,507	
23	**Total liabilities** (add lines 17 through 22)	101,652	158,327	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	21,004,730	31,285,496	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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			
30	**Total net assets or fund balances** (see page 17 of the instructions)	21,004,730	31,285,496	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	21,106,382	31,443,823	

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	21,004,730
2	Enter amount from Part I, line 27a	2	10,190,102
3	Other increases not included in line 2 (itemize) ▶ See Statement 15	3	93,340
4	Add lines 1, 2, and 3	4	31,288,172
5	Decreases not included in line 2 (itemize) ▶ See Statement 16	5	2,676
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,285,496

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	See Worksheet			
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				
b				
c				
d				
e				

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				
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	-1,128
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	-1,128

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	839,815	15,454,807	0.054340
2008	1,517,115	8,818,145	0.172045
2007	669,700	462,818	1.447005
2006	543,928	2,143,877	0.253712
2005	994,689	1,849,600	0.537786

2	Total of line 1, column (d)	2	2.464888
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	0.492978
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	27,185,285
5	Multiply line 4 by line 3	5	13,401,747
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	13,401,747
8	Enter qualifying distributions from Part XII, line 4	8	1,547,890

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	
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	
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	0
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	25,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	25,000
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	0	Refunded ▶	11	25,000

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL			
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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ thehowardehillfoundation.org

14 The books are in care of ▶ Jennifer Mailman Telephone no. ▶ 561-996-4524
1324 South Main Street
Located at ▶ Belle Glade FL ZIP+4 ▶ 33430

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ 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 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **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? 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** X (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? N/A **7b**

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

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

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Barbara Alston 1324 S. Main Street	Belle Glade FL 33434	President 40.00	115,962	6,533	0
Jennifer Mailman 1324 S. Main Street	Belle Glade FL 33434	Vice Pres 40.00	90,962	13,574	0
Robert D. Hoppmann 1324 S. Main Street	Belle Glade FL 33434	Director 8.00	24,616	16,885	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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 Yunior & Susana Aguilar	85,000
2 Yunier Ramos-Herrera	81,000
All other program-related investments See page 24 of the instructions 3 See Statement 17	847,183
Total. Add lines 1 through 3 ▶	1,013,183

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	124,751
b	Average of monthly cash balances	1b	1,698,325
c	Fair market value of all other assets (see page 25 of the instructions)	1c	25,776,198
d	**Total** (add lines 1a, b, and c)	1d	27,599,274
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	27,599,274
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	413,989
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,185,285
6	**Minimum investment return.** Enter 5% of line 5	6	1,359,264

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 ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	517,307
b	Program-related investments—total from Part IX-B	1b	1,013,183
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	17,400
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	1,547,890
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,547,890

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 1,547,890				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				
e	Remaining amount distributed out of corpus	1,547,890			
5	Excess distributions carryover applied to 2010 (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	1,547,890			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007				
c	Excess from 2008				
d	Excess from 2009				
e	Excess from 2010				

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

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

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

	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	1,547,890	839,815	1,517,115	669,700	4,574,520
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	1,547,890	839,815	1,517,115	669,700	4,574,520
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	906,176	515,160	293,938	15,427	1,730,701
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))

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 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:

N/A

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

In writing

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

See Statement 18

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 19				500,619
Total			▶ 3a	500,619
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a Qualified Low Income Loans					328,617
b Low Income Rental Property					335,124
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	26,727	
4 Dividends and interest from securities			14	211	
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					
8 Gain or (loss) from sales of assets other than inventory			1	74,231	-476,649
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b Billboard advertising revenue	531390	4,500			
c Nonprogram service interest			14	2,961,552	
d Sugarhill Rentals Inc	531190	-7,862			
e					
12 Subtotal Add columns (b), (d), and (e)		-3,362		3,062,721	187,092

13 Total. Add line 12, columns (b), (d), and (e) 13 3,246,451

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
1a	The Foundation's primary purpose is to make quality, affordable housing available to low-income individuals and families, principally located in Glades, Hendry & western Palm Beach County, Florida. One form of assistance is to provide 15 year real estate mortgages for residential housing to qualified low-income individuals.
1b	The Foundation's primary purpose is to make quality, affordable housing available to low-income individuals and families, principally located in Glades, Hendry and Western Palm Beach County Florida. One form of assistance is to provide affordable residential housing on annual and month-to-month leases.

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

b If "Yes," complete the following schedule

(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 or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 8-11-11 | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Vega D. Girodo		8/10/11	

Firm's name ▶	McGill, Roselli, Ayala & Hoppmann, P.A.	PTIN	P00023845
Firm's address ▶	2135 South Congress Ave. Suite 1C	Firm's EIN ▶	59-1986869
	West Palm Beach, FL 33406	Phone no	561-968-5455

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

Howard E. Hill Foundation, Inc.

Employer identification number

31-1513075

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

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Name of organization	Employer identification number
Howard E. Hill Foundation, Inc.	31-1513075

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Estate of Howard E. Hill 1324 South Main Street Belle Glade FL 33430	$ 15,345,658	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

DAA

Name of organization: Howard E. Hill Foundation, Inc.

Employer identification number: 31-1513075

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Accounts Rec'v Sugarhill Rentals	$ 1,294	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Mortgages receivable	$ 12,708,463	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Accrued income Rec'v on mortgage Properties:	$ 1,741,024	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	975 10th Ct. SW Indian Rv Farm	$ 69,130	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lots 37 & 38 Blk B South Bay	$ 10,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 15 Crosco	$ 15,000	01/01/10

Name of organization
Howard E. Hill Foundation, Inc.

Employer identification number
31-1513075

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Crosco Bus Property	$ 227,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 17 Blk 1 S 29 Ind Pk #2	$ 24,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Tract 16 Blk N Pioneer Plan	$ 20,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Carolyn Thomas Duplex MH	$ 55,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Tract 10 less blk 1 Gerber	$ 67,400	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 1324415-A000150300	$ 250	01/01/10

Name of organization: Howard E. Hill Foundation, Inc.

Employer identification number: 31-1513075

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Blk 59 Lot 12 1st sub Montura	$ 5,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Blk 62 Lot 6 1st Montura	$ 5,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	South Shore Oaks Lot 14	$ 25,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 1 Blk 17 Cole's Duplex	$ 55,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 3, Blk 7 Carran Duplex	$ 55,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Lot 92 Parkwo May	$ 165,000	01/01/10

Name of organization: Howard E. Hill Foundation, Inc.

Employer identification number: 31-1513075

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	13707 Murcott la Deca Fishfarm	$ 30,000	01/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment Sequence No **67**

Name(s) shown on return	Identifying number
Howard E. Hill Foundation, Inc.	31-1513075

Business or activity to which this form relates

Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	2,081
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	14,166

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	16,247
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

There are no amounts for Page 2

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment Sequence No **67**

Name(s) shown on return: Howard E. Hill Foundation, Inc.

Identifying number: 31-1513075

Business or activity to which this form relates: Low Income Rental Property

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7			
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7			8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8			9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562			10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)			11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11			12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ▶	13			

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	97,901

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28			21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions			22	97,901
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23			

There are no amounts for Page 2

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 9 - Income Modifications

Description	Amount
Recovery of previous qualified distributions	$ 195,503
Total	$ 195,503

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	How Received	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Sales to J & D Lakatos Inc.	Various	Purchase	10/01/10	$ 1,710,000	$ 2,444,500	$	$ 257,851	$ -476,649
Lot 1064		Purchase	6/30/10	65,000	30,000			35,000
191 Margaret Street		Purchase	7/21/10	21,000	20,000			1,000
Lot 1234 Blk 167 Clewiston		Purchase	7/28/10	150,000	150,000			
Sasser Seafood		Purchase	7/29/10	10,000	10,000			
Tract 3397 - 3398		Purchase	7/14/10	33,500	33,500			
Lot 31		Purchase	3/10/10	70,000	70,000			
209 NW 10th Okeechobee		Purchase	12/31/10	52,500	14,757			37,743
Lot 583 AVFS		Purchase	9/30/10	8,000	5,000			3,000
165 N Jinete Lot 15 Blk 52		Purchase	9/30/10	25,000	18,000			7,000
Unit 75 Sun N Fun		Purchase	12/31/10	23,500	31,884			-8,384
Total				$ 2,168,500	$ 2,827,641	$ 0	$ 257,851	$ -401,290

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Qualified Low Income Loans	$ 328,617	$	$ 328,617
Low Income Rental Property	335,124		335,124
Billboard advertising revenue	4,500		4,500
Nonprogram service interest	2,961,552	2,961,552	2,961,552
Sugarhill Rentals Inc	-7,862		-7,862
Total	$ 3,621,931	$ 2,961,552	$ 3,621,931

Statement 4 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal fees	$ 42,733	$ 42,732	$ 42,733	$
Qualified Low Income Loans	1,286		1,286	
Low Income Rental Property	1,311		1,227	84
Total	$ 45,330	$ 42,732	$ 45,246	$ 84

Statement 5 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	$ 55,531	$ 55,531	$ 55,531	$
Qualified Low Income Loans	1,694		1,694	
Low Income Rental Property	1,727		1,616	111
Total	$ 58,952	$ 55,531	$ 58,841	$ 111

Statement 6 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Other Professional fees	$ 70,792	$ 70,791	$ 70,792	$
Qualified Low Income Loans	2,159		2,159	
Total	$ 72,951	$ 70,791	$ 72,951	$ 0

Statement 7 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Property taxes	$ 384,942	$ 384,942	$ 384,942	$
Total	$ 384,942	$ 384,942	$ 384,942	$ 0

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
3 Laptops							
	$	$			$ 60	$	$ 60
2007 Ford F250							
					101		101
1324 Main Belle Glade							
					407		407
Adams House #5(619 NW 2ND ST BG)							
5/01/07	65,000	6,644	S/L	25	2,600		2,433
Sugarland Heights 109 (1125/1127 NE20TH BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights 111 (1109/1111 NE 20TH BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights 131(1016/1018 NE 20TH BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Davis Woodham Lot 5 (110/112 8TH AVE SB)							
5/01/07	110,000	11,244	S/L	25	4,400		4,117

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Davis Woodham Lot 7 (130/132 8TH AVE SB)							
5/01/07	$ 110,000	$ 11,244	S/L	25	$ 4,400	$	$ 4,118
Davis Woodham Lot 9 (150/152 8TH AVE)							
5/01/07	110,000	11,244	S/L	25	4,400		4,117
Davis Woodham Lot 11 (729/731 1ST AVE SB)							
5/01/07	110,000	11,244	S/L	25	4,400		4,117
Earwood 26 (LINDA RD TRIPLEX BG)							
5/01/07	157,500	16,100	S/L	25	4,725		4,422
Adams House #5 Land							
5/01/07	15,000			0			
Sugarland Heights 109 Land							
5/01/07	15,000			0			
Sugarland Heights 111 Land							
5/01/07	15,000			0			
Sugarland Heights 128 (924/926 NE20THBG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights 128 Land							
5/01/07	15,000			0			
Sugarland Heights Land 131							
5/01/07	15,000			0			
Sugarland Heights 133(1040/1042 NE 21ST BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights Land 133							
5/01/07	15,000			0			
Sugarland Heights 135 (1116/1118 NE20TH BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights Land 135							
5/01/07	15,000			0			
Sugarland Heights 137 (1132/1134 NE20TH BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights 137 Land							
5/01/07	15,000			0			
Davis Woodham 5 Land							
5/01/07	15,000			0			
Davis Woodham 7 Land							
5/01/07	15,000			0			

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Davis Woodham 9 Land							
5/01/07	$ 15,000	$		0	$	$	$
Davis Woodham 11 Land							
5/01/07	15,000			0			
Earwood Subdivision 26 Land							
5/01/07	30,000			0			
Sugarland Heights 82(1041/1043 ne 20th BG)							
5/01/07	110,000	11,244	S/L	25	3,300		3,088
Sugarland Heights 82 Land							
5/01/07	15,000			0			
Crosco Subdivision 14 Land							
5/01/07				0			
Davis Woodham 6(120/122 8th Ave SB)							
1/01/08	113,000	9,040	S/L	25	4,520		4,229
David Woodham 6 Land							
1/01/08	20,000			0			
David Woodham 8(140/142 8th Ave SB)							
1/01/08	113,000	9,040	S/L	25	4,520		4,230
David Woodham 8 Land							
1/01/08	20,000			0			
Davis Woodham 10(160/162 8th Ave SB)							
1/01/08	113,000	9,040	S/L	25	4,520		4,229
Davis Woodham 10 Land							
1/01/08	20,000			0			
Earwood 24/25 (Linda RD 11 unit BG)							
1/01/08	645,000	51,600	S/L	25	19,350		18,107
EARWOOD 24/25 LAND							
1/01/08	80,000			0			
Sugarland 110(1117/1119 NE 20th BG)							
1/01/08	113,000	9,040	S/L	25	3,390		3,173
Sugarland 110 Land							
1/01/08	20,000			0			
Sugarland 132 (1024/1026 NE20th BG)							
1/01/08	113,000	9,040	S/L	25	3,390		3,172
Sugarland 132 Land							
1/01/08	20,000			0			

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description: Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Sugarland 134(1108/1110NE20th BG)							
1/01/08	$ 113,000	$ 9,040	S/L	25	$ 3,390	$	$ 3,172
Sugarland 134 Land							
1/01/08	20,000			0			
Sugarland 138(1140/1142 NE 20th BG)							
1/01/08	113,000	9,040	S/L	25	3,390		3,172
Sugarland 138 Land							
1/01/08	20,000			0			
2007 Ford F250							
7/01/09	24,690	1,764	S/L	7	106		99
less:ford allocated							
3 Laptops							
1/01/10	10,407		Straight Line	5	63		59
FMV of Donated assets 1-35							
5/01/07				0			
1324 Main Belle Glade							
1/01/09	425,000		Straight Line	39	410		384
3 Laptops							
1/01/10	10,407		200DB	5	2,084	1,956	2,081
1324 Main Belle Glade							
1/01/09	425,000	14,167	S/L	30	14,166	13,317	14,166
2007 Ford F250							
7/01/09	24,690		Straight Line	7	2,378	3,355	2,381
1324 Main Land							
1/01/09	200,000			0			
Total	$ 4,543,694	$ 288,483			$ 117,570	$ 18,628	$ 111,250

Federal Statements

Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Qualified Low Income Loans				
Bad debts	160,282		160,282	
Office expenses	269		269	
Mortgage office expense	1,976		1,976	
Insurance	2,493		2,493	
Recording fees	304		304	
Promotion	115		115	
Miscellaneous	31		31	
Vehicle expenses	452		452	
Officer Salary	20,634		20,634	
Others salary	7,096		7,096	
Payroll taxes	3,754		3,754	
Other employee benefits	7,772		7,772	
Workers comp	1,570		1,570	
Payroll Jan	-1,237		-1,237	
Payroll service fee	4,952		4,952	
Low Income Rental Property				
Eviction expenses	1,030		964	66
Cleaning service	4,485		4,197	288
Repairs Buildings	82,770		77,452	5,318
Repairs yards and roads	41,925		39,232	2,693
Property taxes	73,691		68,957	4,734
Office expenses	274		256	18
Insurance	2,542		2,379	163
Professional fees	2,202		2,061	141
Promotion	117		109	8
Misc	31		29	2
Vehicle costs	461		431	30
Officer compensation	21,042		19,690	1,352
Other salaries	7,237		6,772	465
Payroll taxes	3,829		3,583	246
Benefits	7,926		7,417	509
Workers comp	1,601		1,498	103
Payroll service	5,051		4,727	324
Payroll Jan	-1,261		-1,180	-81

Federal Statements

Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Advertising	$ 917	$	$ 858	$ 59
Expenses				
Bank charges	414	414	414	
Bad debts	6,322,027	2,857,816	2,857,816	
Recording fees	4,930	4,930	4,930	
Office	8,814	8,814	8,814	
Insurance	26,298	26,298	26,298	
Fuel	9,383	9,383	9,383	
Payroll service fee	22,263	22,263	22,263	
Prepaid Jan 2010 payroll/adju	-4,607	-4,607	-4,607	
Workers comp	7,059	7,059	7,059	
Promotion	3,756	3,756	3,756	
Misc	1,010	1,010	1,010	
Repairs equipment	3,050	3,050	3,050	
Tags & Licenses	427	427	427	
Insurance vehicle	1,950	1,950	1,950	
Adj payroll exp in prog servi	-79,291		-79,291	
GAAP Market value adjustment	-11,528			
2010 Excise tax	24,431			
Total	$ 6,806,719	$ 2,942,563	$ 3,313,167	$ 16,438

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
993 Shs PNC Bank	$	$ 2,307	Market	$ 2,307
500 shs Borg Warner, Inc		36,180	Market	36,180
4000 shs Cinedigm Digital Cinema		6,720	Market	6,720
5000 shs Citigroup Inc		23,650	Market	23,650
5000 Green Plains Renewable Energy		56,300	Market	56,300
5000 Quantum Fuel		2,250	Market	2,250
Total	$ 0	$ 127,407		$ 127,407

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Co-op Revolving Fund Cert	$ 185,516	$ 176,556	Market	$ 176,556
Foreclosed Real Estate less allow	2,578,420	5,055,454	Market	5,055,454
Property for Sale	1,547,230	3,927,500	Market	3,927,500
Total	$ 4,311,166	$ 9,159,510		$ 9,159,510

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Buildings	$ 3,116,781	$ 1,269,000	$ 140,836	$ 1,269,000
2007 Ford F250	22,926	24,690	5,291	
Laptop computers		10,407	2,081	10,407
Land	645,000	335,000		335,000
Total	$ 3,784,707	$ 1,639,097	$ 148,208	$ 1,614,407

Federal Statements

Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Prepaid tax	$ 385	$	$
Total	$ 385	$ 0	$ 0

Statement 14 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Rental Security Deposit	$ 28,350	$ 10,275
Accrued expenses	46,925	85,899
2010 Excise tax		24,333
Total	$ 75,275	$ 120,507

Statement 15 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Eagle Farms adjustment to interest	$ 93,338
Rounding	2
Total	$ 93,340

Statement 16 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Book tax difference in beginning balance	$ 2,676
Total	$ 2,676

Federal Statements

Statement 17 - Form 990-PF, Part IX-B, Line 3 - Summary of Program-Related Investments

Description	Amount
Angelica Mendoza	$ 69,000
Johnnie & Mary Dunning	65,000
Rafael Lopez Dominguez	60,000
Raul Escarra	60,000
Junior Owen	58,300
Bobby Flournah	54,000
Juan Parano	50,000
Denny Torres	50,000
Zenaido & Marisela Cervantes	47,000
Verionque Guerrier	44,415
Felix Lopez	36,000
Lourdes Alvarez	35,910
Jose Perez	33,558
Osmel & Mayelin Fonseca	31,500
Maximino Garia	30,000
Jesse & Joanna Gutierrez	27,000
Edilio & Teresa Rovira	25,000
Yurizan Garcia Martinez	24,500
Maria Gomez	24,000
Victoria M. Cox	22,000

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
In writing

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

Statement 18 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
The Foundation's primary purpose is to make quality, affordable housing available to low-income individuals and families, principally located in Glades, Hendry and western Palm Beach County Florida. This assistance can be in the form of loans or grants to purchase or substantially rehabilitate a principal residence or providing affordable residential housing on annual and month-to-month leases.

Federal Statements

Statement 19 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
Clewiston Christian Sch Clewiston FL 33440	PO Box 129		Scholarships	26,000
Assoc. of Small Fdn Washington DC 20036	1720 N Street, NW		General	495
Hendry Regional Medical Clewiston FL 33440	544 West Sugarland Hwy		Capital campaign - facility expand	100,000
American Red Cross West Palm Beach FL 33401	825 Fern Street		Services for times of emergency	1,000
Lighthouse Cafe Belle Glade FL 33430	401 SW 1st Street		Capital exp - freezer & storage room	10,000
Glades Youth Con... Belle Glade FL 33430	PO Box 159		Youth services	14,000
Glades Day School Belle Glade FL 33430	400 Gator Boulevard		Education	35,000
Gove Elementary Belle Glade FL 33430	900 SE Avenue G		Sponsor educational trip	5,000
Eastside Elementary Schoo Clewiston FL 33440	201 West Arroyo Ave		Furniture and needed supplies	10,000
Clewiston Museum Clewiston FL 33440	109 Central Avenue		General operational expenses	1,000
PBCC Foundation Lake Worth FL 33461	4200 Congress Avenue		Construction trades classroom	50,000
American Cancer Society Palm Beach FL 33480	235 S, County Road #20		Cancer prevention and cure	125
Street Beat, Inc South Bay FL 33493	025 SE 3rd Ave, Suite C		Support children's arts	100
Hope Hospice & Comm Serv Ft. Myers FL 33908	9470 Healthpark Cir		Meals for frail elderly	20,000
Indian River Habitat Vero Beach FL 32967	4568 N. US Hwy 1		Affordable housing	69,130
Five Star Youth Of Amer Clewiston FL 33440	830 Sweet Lake Circle		Youth services	2,500
Glade View Elementary Belle Glade FL 33430	1100 SW Avenue G		Sponsor educational trip	5,000
Dot & Ruby Helping Hands Belle Glade FL 33430	824 West Canal Street		Helping needy in the community	5,000

Federal Statements

Statement 19 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Leukemia & Lymphona Soc Palm Beach Gardens FL 334	4360 Northlake Blvd #209		Funding blood cancer research	2,500
St. Mary Catholic Church Pahokee FL 33476	1200 East Main Street		Help needy in the community	25,000
Lore (Lake Okeechobee Belle Glade FL 33430	540 S Main Street		Enhance econ devel - Lake communties	65,000
P Bch St College Fdn Lake Worth FL 33461	4200 Congress Avenue		Scholarship fund	50,000
South Florida Fair West Palm Beach FL 33411	9067 Southern Blvd		Future Farmers of America projects	3,769
Total				500,619

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Capital Gains and Losses for Tax on Investment Income

Form **990-PF** **2010**

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

Name: Howard E. Hill Foundation, Inc.

Employer Identification Number: 31-1513075

	(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)
(1)	1000 Acxiom Corp	P	02/23/10	03/12/10
(2)	1000 Acxiom Corp	P	02/03/10	03/12/10
(3)	2000 Conseco, Inc	P	10/15/09	03/05/10
(4)	2000 Conseco, Inc	P	02/19/10	03/05/10
(5)	500 Dawson Geophysical	P	10/30/09	02/03/10
(6)	1000 Finisar Corp	P	03/31/10	04/23/10
(7)	1000 Finisar Corp	P	03/26/10	04/23/10
(8)	2000 Imperial Sugar	P	03/09/10	05/11/10
(9)	1000 Las Vegas Sands	P	03/22/10	03/26/10
(10)	1000 Las Vegas Sands	P	03/11/10	03/26/10
(11)	1000 Las Vegas Sands	P	04/06/10	04/27/10
(12)	1000 Las Vegas Sands	P	04/16/10	04/27/10
(13)	2000 Las Vegas Sands	P	04/27/10	06/14/10
(14)	2000 MGM Resorts Intl	P	04/23/10	05/06/10
(15)	300 Mosaic Co	P	01/25/10	03/04/10

	(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)
(1)	17,758		17,055	703
(2)	17,758		16,385	1,373
(3)	11,392		13,184	-1,792
(4)	11,393		10,765	628
(5)	12,365		12,345	20
(6)	15,738		16,303	-565
(7)	15,738		15,605	133
(8)	25,254		30,944	-5,690
(9)	21,573		21,255	318
(10)	21,573		19,715	1,858
(11)	25,285		23,974	1,311
(12)	25,285		23,315	1,970
(13)	52,529		50,573	1,956
(14)	27,525		32,445	-4,920
(15)	18,036		18,176	-140

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))
(1)				703
(2)				1,373
(3)				-1,792
(4)				628
(5)				20
(6)				-565
(7)				133
(8)				-5,690
(9)				318
(10)				1,858
(11)				1,311
(12)				1,970
(13)				1,956
(14)				-4,920
(15)				-140

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Capital Gains and Losses for Tax on Investment Income

Form **990-PF** — For calendar year 2010, or tax year beginning , and ending — **2010**

Name: Howard E. Hill Foundation, Inc.

Employer Identification Number: 31-1513075

	(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)
(1)	250 National Oilwell Varco	P	10/14/09	01/21/10
(2)	250 National Oilwell Varco	P	12/15/09	01/21/10
(3)	300 Petroleo Brasileiro	P	01/27/10	04/12/10
(4)	300 Vale SA	P	01/04/10	04/12/10
(5)	200 Vale SA	P	01/25/10	04/12/10
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	11,202		11,824	-622
(2)	11,202		11,282	-80
(3)	13,272		12,575	697
(4)	9,984		9,242	742
(5)	6,656		5,684	972
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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))
(1)				-622
(2)				-80
(3)				697
(4)				742
(5)				972
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

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

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

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	Howard E. Hill Foundation, Inc.	31-1513075
	Number, street, and room or suite no. If a P.O. box, see instructions. 1324 South Main Street	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Belle Glade FL 33430	

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

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

- The books are in the care of ▶ Jennifer Mailman
  1324 South Main Street
  Belle Glade FL 33430
  Telephone No. ▶ 561-996-4524 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/11 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning , and ending

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$	25,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	25,000

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