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

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

A Employer identification number
31-1513075

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1324 SOUTH MAIN STREET

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

City or town, state, and ZIP code
BELLE GLADE, FL 33430

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)* ▶$ 30,467,066

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))*

		(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)	5,106			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	11,670	11,670	11,670	
4	Dividends and interest from securities	4,132	4,132	4,132	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-165,865			
b	Gross sales price for all assets on line 6a 2,168,193				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications			544,772	
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)	2,663,487	2,160,429	2,663,487	
12	**Total.** Add lines 1 through 11	2,518,530	2,176,231	3,224,061	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	255,000	209,100	237,851	
14	Other employee salaries and wages	74,286	60,915	69,290	
15	Pension plans, employee benefits	85,059	69,749	79,339	
16a	Legal fees (attach schedule)	97,689	78,061	90,355	7,334
b	Accounting fees (attach schedule)	75,168	61,074	69,902	5,266
c	Other professional fees (attach schedule)	40,862	35,147	39,343	1,519
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	572,459	572,459	572,459	
19	Depreciation (attach schedule) and depletion	53,535	16,018	30,566	
20	Occupancy	28,463	24,482	27,405	1,058
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	2,025,228	212,563	621,353	242,412
24	**Total operating and administrative expenses.** Add lines 13 through 23	3,307,749	1,339,568	1,837,863	257,589
25	Contributions, gifts, grants paid	470,531			470,531
26	**Total expenses and disbursements.** Add lines 24 and 25	3,778,280	1,339,568	1,837,863	728,120
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-1,259,750			
b	**Net investment income** (if negative, enter -0-)		836,663		
c	**Adjusted net income** (if negative, enter -0-)			1,386,198	

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	1,636,911	1,610,310	1,610,310
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	127,407	252,967	252,967
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	19,029,106	20,221,511	20,221,511
	13	Investments—other (attach schedule)	9,159,510	6,732,312	6,732,312
	14	Land, buildings, and equipment basis ▶ 1,639,097 Less accumulated depreciation (attach schedule) ▶ 201,743	1,490,889	1,437,354	1,639,097
	15	Other assets (describe ▶)		10,869	10,869
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	31,443,823	30,265,323	30,467,066
Liabilities	17	Accounts payable and accrued expenses	37,820	86,756	
	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 ▶)	120,507	55,959	
	23	**Total liabilities** (add lines 17 through 22)	158,327	142,715	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	31,285,496	30,122,608	
	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)	31,285,496	30,122,608	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	31,443,823	30,265,323	

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	31,285,496
2	Enter amount from Part I, line 27a	2	-1,259,750
3	Other increases not included in line 2 (itemize) ▶	3	249,592
4	Add lines 1, 2, and 3	4	30,275,338
5	Decreases not included in line 2 (itemize) ▶	5	152,730
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	30,122,608

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	-135,926
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	-436

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))
2010	1,547,890	27,185,285	0 056939
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

2	**Total** of line 1, column (d).	2	1 984041
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 396808
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	24,686,906
5	Multiply line 4 by line 3.	5	9,795,962
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,367
7	Add lines 5 and 6.	7	9,804,329
8	Enter qualifying distributions from Part XII, line 4.	8	2,306,803

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	16,733
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	16,733
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	16,733
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	11,803		
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	11,803
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	71
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	5,001
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 2012 estimated tax** ▶	0	**Refunded** ▶	11	

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		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
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	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶HEHILL ORG

14 The books are in care of ▶JENNIFER SCAMMELL Telephone no ▶(561) 996-4524

Located at ▶1324 SOUTH MAIN STREET 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 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			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? ☐ 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 20 of the instructions)?	1b		No
	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 20 of the instructions)	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 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **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 32 00	125,000	7,800	0
JENNIFER SCAMMELL 1324 S MAIN STREET BELLE GLADE, FL 33434	VICE PRES 32 00	100,000	19,133	0
ROBERT D HOPPMANN 1324 S MAIN STREET BELLE GLADE, FL 33434	DIRECTOR 8 00	30,000	20,301	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 LOW-INCOME RENTAL PROPERTY	398,962
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 FLAIM, DONALD J & JENNIFER	112,500
2 ALPIZA, ROBERTO	67,500
All other program-related investments See page 24 of the instructions **3**	1,398,683
Total. Add lines 1 through 3. . . . . ▶	1,578,683

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	169,867
b	Average of monthly cash balances	1b	1,506,008
c	Fair market value of all other assets (see page 24 of the instructions)	1c	23,386,974
d	**Total** (add lines 1a, b, and c)	1d	25,062,849
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	25,062,849
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	375,943
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,686,906
6	**Minimum investment return.** Enter 5% of line 5	6	1,234,345

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	
2a	Tax on investment income for 2011 from Part VI, line 5 2a		
b	Income tax for 2011 (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	728,120
b	Program-related investments—total from Part IX-B	1b	1,578,683
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	2,306,803
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	2,306,803

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,306,803				
a Applied to 2010, 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 2011 distributable amount.				
e Remaining amount distributed out of corpus	2,306,803			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,306,803			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 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 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see 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 2011, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,234,345				1,234,345
b 85% of line 2a	1,049,193				1,049,193
c Qualifying distributions from Part XII, line 4 for each year listed	2,306,803	1,547,890	839,815	1,517,115	6,211,623
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	2,306,803	1,547,890	839,815	1,517,115	6,211,623
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	822,897	906,176	515,160	293,938	2,538,171
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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

JENNIFER EARNEST
1324 SOUTH MAIN ST
BELLE GLADE, FL 33430
(561) 996-4524

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

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

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 Additional Data Table				
Total . . . . ▶ **3a**				470,531
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a QUALIFIED LOW INCOME LOANS					351,267
b LOW INCOME RENTAL PROPERTY					147,291
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			1	11,670	
4 Dividends and interest from securities			14	4,132	
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			14	-165,865	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a BILLBOARD ADVERTISING REVENUE	531390	4,500			
b NONPROGRAM SERVICE INTEREST			14	2,156,813	
c MISCELLANEOUS INCOME			14	3,616	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		4,500		2,010,366	498,558

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 2,513,424

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2013-01-11 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature VEGA D GIRODO	Date 2013-01-18	Check if self-employed ☐	PTIN
Firm's name ▶ MCGILL ROSELLI AYALA & HOPPMANN PA		Firm's EIN ▶	
Firm's address ▶ 2135 SOUTH CONGRESS AVE SUITE 1C WEST PALM BEACH, FL 33406		Phone no (561) 968-5455	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☑ No

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491018003043

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

2011

Name of organization	**Employer identification number**
HOWARD E HILL FOUNDATION INC	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 in the heading 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)

Name of organization
HOWARD E HILL FOUNDATION INC

Employer identification number
31-1513075

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(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	$ 5,106	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)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	**Employer identification number**
HOWARD E HILL FOUNDATION INC	31-1513075

Part II **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(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
		$	

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

Name of organization
HOWARD E HILL FOUNDATION INC

Employer identification number
31-1513075

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:	
Software Version:	
EIN:	31-1513075
Name:	HOWARD E HILL FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
UNIT 2 LOT 32/235 APPLE (17725)	P		2011-01-01
LOT 214/320 GRANJA (17740)	P		2011-04-01
LOT 1 & 2 MONTURA (17720)	P		2011-09-01
LOT 4297 MONTURA (17862)	P		2011-11-01
HARTFORD HIGH YIELD FUND A	P	2011-01-13	2011-11-14
UNION PACIFIC CORP	P	2011-11-22	2011-12-28
S1 UNIT 2 1/2 LOT 37 (19121)	P		2011-01-01
LOT 9-12 MONTURA (17530)	P		2011-04-01
TRACT 2532 (19139)	P		2011-09-01
LOT 30, BLK B SUNSET (19151)	P		2011-11-11
BANK OF AMERICA CORP	P	2011-01-13	2011-12-23
UNIT 2 LOT 67 HOLIDAY ISLE (17240)	P		2011-01-01
608 SAGINAW CLEWISTON (19109)	P		2011-04-01
509 W ALVERDEZ (19156)	P		2011-10-10
PALM CITY LOT 12 & 13 (17220)	P		2011-11-01
SUNOCO, INC	P	2011-01-18	2011-02-08
LOT 3965 (19046)	P		2011-02-01
LOT 92 PARKWOOD STUART (19106)	P		2011-05-01
TRACT 3353 (19168)	P		2011-10-01
BLOCK 70 LOT 9 (19017)	P		2011-12-01
SPDR GOLD TR GOLD SHS	P	2011-01-19	2011-07-11
301 SW 5TH STREET (19120)	P		2011-02-01
1801 S MAIN (19133)	P		2011-05-01
LOT 8, BLK 8 MONTURA (19145)	P		2011-10-01
TRACT 309 & 310 MONTURA (19147)	P		2011-12-01
SPDR GOLD TR GOLD SHS	P	2011-01-19	2011-08-15
LOT 19 & 20 KIRCHMAN/125 (17260)	P		2011-02-01
LOT 6, BLK E (17916)	P		2011-06-01
LOT 31 TO 34 (17730)	P		2011-10-01
TRACT 3474/870 N MAYORAL (19164)	P		2011-12-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PEOPLE'S UNITED FINANCIAL INC	P	2011-01-21	2011-02-18
425 N HACIENDA ST (17924)	P		2011-02-01
LOT 4509 (19111)	P		2011-07-01
LOT 14, BLK 11 (19175)	P		2011-10-01
EBAY, INC	P	2011-01-13	2011-01-25
RS FLOATING RATE A	P	2011-01-31	2011-08-17
730 MIDSSTATE LOOP (19110)	P		2011-02-01
5 MOBILE HOMES	P		2011-08-01
LOT 793 MH (17755)	P		2011-10-01
MURPHY OIL CORP	P	2011-01-13	2011-03-01
SOLARWINDS INC	P	2011-02-24	2011-03-24
51 W CORKSCREW LOT 18/19 (14972)	P		2011-02-01
LOT 1324415 (19080)	P		2011-08-01
TRACT 2684 530N GRANJA (19150)	P		2011-10-01
ISHARES FTSE/CHINA 25 INDEX FD	P	2011-01-13	2011-04-26
PARKER HANNIFIN CORP	P	2011-02-24	2011-04-04
TRACT 5454 MONTURA 525 UTOPIA (19115	P		2011-03-01
BLK 21, LOT 7 (19138)	P		2011-08-01
TRACT 2922 454 BALD CYPRESS (19177)	P		2011-10-01
ISHARES MSCI BRAZIL (FREE) INDEX	P	2011-01-13	2011-04-26
EL PASO CORPORATION	P	2011-02-24	2011-10-20
LOT 3966 (19045)	P		2011-03-01
LOT 6, BLK 22 (19144)	P		2011-08-01
BLK 71, LOT 16 MONTURA (19114)	P		2011-10-01
ISHARE SILVER TRUST	P	2011-01-13	2011-04-26
HESS CORPORATION	P	2011-04-12	2011-12-13
TRACT 1252 (17765)	P		2011-03-01
BLK 14, LOT 4 (19122)	P		2011-09-01
TRACT 3159, MONTURA 865 (19135)	P		2011-10-01
LORILLARD INC	P	2011-01-13	2011-04-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DREYFUS INTL STOCK A	P	2011-04-20	2011-08-25
TRACT 3713 (17910)	P		2011-04-01
TRACK 841 MONTURA(19162)	P		2011-09-01
LOT 2, SEC 5 PHILLIPS (14970)	P		2011-10-01
GATEWAY FUND A	P	2011-01-13	2011-08-19
LORD ABBETT VALUE OPPORT A	P	2011-05-09	2011-08-25
BLK B, LOT 13 PIONEER (17,300)	P		2011-04-01
TRACT 3424 HOME(19163)	P		2011-09-01
LAKESHORE HGTS (19158)	P		2011-10-01
GOLDMAN SACHS ABSLTE RET TRK A	P	2011-01-13	2011-08-19
TRIQUINT SEMICONDUCTOR INC	P	2011-06-01	2011-09-21
TRACT 3473 MONTURA 860 (19116)	P		2011-04-01
TRACT 527917905)	P		2011-09-01
TRACT 3576 (19170)	P		2011-11-01
GOLDMAN SACHS ABSLTE RET TRK A	P	2011-01-13	2011-10-06
GATEWAY FUND A	P	2011-06-01	2011-10-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,000		10,000	
50,000		100,000	-50,000
30,000		22,603	7,397
30,000		15,348	14,652
6,981		7,249	-268
3,523		3,351	172
10,000		13,419	-3,419
55,000		47,500	7,500
25,000		15,886	9,114
7,000		4,860	2,140
1,192		3,424	-2,232
52,500		55,000	-2,500
100,000		110,000	-10,000
38,000		38,000	
60,000		88,600	-28,600
3,604		3,415	189
8,000		5,000	3,000
125,000		172,500	-47,500
13,000		13,300	-300
15,000		13,850	1,150
5,211		4,687	524
144,422		58,328	86,094
375,000		350,200	24,800
8,500		5,420	3,080
25,000		28,000	-3,000
9,127		7,098	2,029
45,000		47,545	-2,545
20,000		46,481	-26,481
22,000		43,636	-21,636
36,000		35,410	590

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,460		3,405	55
45,000		80,667	-35,667
15,000		14,862	138
40,000		41,450	-1,450
3,601		3,409	192
8,313		8,823	-510
65,000		47,390	17,610
10,000			10,000
20,000		16,227	3,773
3,480		3,432	48
3,665		3,478	187
35,000		37,766	-2,766
250		250	
25,000		16,910	8,090
3,533		3,429	104
3,693		3,410	283
20,000		17,250	2,750
25,000		18,957	6,043
50,000		35,280	14,720
3,423		3,406	17
4,743		3,478	1,265
8,000		5,000	3,000
10,000		19,990	-9,990
30,000		33,122	-3,122
2,636		1,681	955
2,474		3,548	-1,074
25,000		13,000	12,000
15,000		14,084	916
15,000		12,391	2,609
3,425		2,541	884

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,638		2,988	-350
8,500		15,000	-6,500
14,000		13,750	250
15,000		26,215	-11,215
3,251		3,330	-79
776		982	-206
27,500		40,000	-12,500
30,000		64,210	-34,210
40,000		97,178	-57,178
3,076		3,169	-93
1,713		3,622	-1,909
20,000		15,775	4,225
10,000		27,149	-17,149
32,500		26,250	6,250
5,052		5,414	-362
5,084		5,341	-257

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-50,000
			7,397
			14,652
			-268
			172
			-3,419
			7,500
			9,114
			2,140
			-2,232
			-2,500
			-10,000
			-28,600
			189
			3,000
			-47,500
			-300
			1,150
			524
			86,094
			24,800
			3,080
			-3,000
			2,029
			-2,545
			-26,481
			-21,636
			590

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			55
			-35,667
			138
			-1,450
			192
			-510
			17,610
			10,000
			3,773
			48
			187
			-2,766
			8,090
			104
			283
			2,750
			6,043
			14,720
			17
			1,265
			3,000
			-9,990
			-3,122
			955
			-1,074
			12,000
			916
			2,609
			884

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-350
			-6,500
			250
			-11,215
			-79
			-206
			-12,500
			-34,210
			-57,178
			-93
			-1,909
			4,225
			-17,149
			6,250
			-362
			-257

Form 990PF Part XV Line 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*				
CLEWISTON CHRISTIAN SCHPO BOX 129 CLEWISTON, FL 33440			INITIATIVES TO SUPPORT SCHOOL	40,000
SOUTH FLORIDA FAIR9067 SOUTHERN BLVD WEST PALM BEACH, FL 33411			SUPPORT YOUTH FARMING PROJECTS	14,567
ASSOC OF SMALL FDN1720 N STREET NW WASHINGTON, DC 20036			GENERAL	695
HENDRY REGIONAL MEDICAL CENTER FOUNDATION544 WEST SUGARLAND HWY CLEWISTON, FL 33440			CAPITAL CAMPAIGN - FACILITY EXPAND	25,000
GLADES YOUTH CONPO BOX 159 BELLE GLADE, FL 33430			YOUTH SERVICES	5,000
GLADES DAY SCHOOL400 GATOR BOULEVARD BELLE GLADE, FL 33430			EDUCATION/LAB FACILITIES	20,000
GOVE ELEMENTARY900 SE AVENUE G BELLE GLADE, FL 33430			SPONSOR EDUCATIONAL TRIP	5,000
EASTSIDE ELEMENTARY SCHOO 201 WEST ARROYO AVE CLEWISTON, FL 33440			TECHNOLOGY UPDATES INCLUDING PODCAST	20,000
CLEWISTON MUSEUM109 CENTRAL AVENUE CLEWISTON, FL 33440			HISTORICAL OUTREACH PROGRAMS - GLADE	2,500
AMERICAN CANCER SOCIETY235 S COUNTY ROAD 20 PALM BEACH, FL 33480			CANCER PREVENTION AND CURE	1,000
STREET BEAT INC025 SE 3RD AVE SUITE C SOUTH BAY, FL 33493			SUPPORT CHILDREN'S ARTS	10,000
HOPE HOSPICE & COMM SERV9470 HEALTHPARK CIR FT MYERS, FL 33908			MEALS FOR FRAIL ELDERLY	10,000
FIVE STAR YOUTH OF AMER830 SWEET LAKE CIRCLE CLEWISTON, FL 33440			YOUTH RECREATIONAL SERVICES	2,500
GLADE VIEW ELEMENTARY1100 SW AVENUE G BELLE GLADE, FL 33430			SPONSOR EDUCATIONAL TRIP	5,000
DOT & RUBY HELPING HANDS824 WEST CANAL STREET BELLE GLADE, FL 33430			HELPING NEEDY IN THE COMMUNITY	5,000
P BCH ST COLLEGE FDN4200 CONGRESS AVENUE LAKE WORTH, FL 33461			SCHOLARSHIP FUND	50,000
ACTIVE CITIZENS FOR CHILDREN PO BOX 3648 CLEWISTON, FL 33440			COMMUNITY EVENTS/ CLEWISTON CHILDREN	20,000
BLACK GOLD COMMITTEE OF BELLE GLADEPO BOX 1774 BELLE GLADE, FL 33430			CULTURAL COMMUNITY FESTIVAL	10,000
PALM BCH CNTY SHERIFFS OFFICE PO BOX 213292 ROYAL PALM BEACH, FL 33421			1ST TEE - LIFE SKILLS THROUGH GOLF	500
UNITED CHARITABLE PROGRAMS 6201 LEESBURG PIKE ST 405 FALLS CHURCH, VA 22044			JAMES LEE FDN - SCHOLARSHIPS	10,000
AGAPE HOME INC3 AVENUE J MOOREHAVEN, FL 33471			USE IN BUYING VAN TO SERVE HOMELESS	8,000
FARMWORKER COORDINATING COUNCIL233 W AVENUE A SUITE D BELLE GLADE, FL 33430			ASSIST FARMWORKS URGENT NEEDS	25,000
MISSION EDUCATION INTERNATIONAL6586 HYPOLUXO ROAD 329 LAKE WORTH, FL 33467			SHELTER/ TRAINING CTR WOMEN/KIDS	72,680
CITY OF PAHOKEE207 PACOM POINT ROAD PAHOKEE, FL 33476			LAND FOR A PARK	108,089
Total . . . . ▶ **3a**				470,531

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491018003043

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

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

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HOWARD E HILL FOUNDATION INC	INDIRECT DEPRECIATION	31-1513075

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 2010 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 2012 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	16,249

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 2011	17	
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 2011 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 2011 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	16,249
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	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	**(b)** Date placed in service	**(c)** Business/ investment use percentage	**(d)** Cost or other basis	**(e)** Basis for depreciation (business/investment use only)	**(f)** Recovery period	**(g)** Method/ Convention	**(h)** Depreciation/ deduction	**(i)** Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		**(b)** Vehicle 2		**(c)** Vehicle 3		**(d)** Vehicle 4		**(e)** Vehicle 5		**(f)** Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	**(b)** Date amortization begins	**(c)** Amortizable amount	**(d)** Code section	**(e)** Amortization period or percentage	**(f)** Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					

43 Amortization of costs that began before your 2011 tax year **43**

44 **Total.** Add amounts in column (f) See the instructions for where to report . . **44**

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491018003043

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

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

OMB No 1545-0172

2011

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HOWARD E HILL FOUNDATION INC	LOW INCOME RENTAL PROPERTY	31-1513075

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 2010 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 2012 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	37,287

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 2011	17	
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 2011 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 2011 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	37,287
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	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? Yes No | **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

TY 2011 Accounting Fees Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	61,074	61,074	61,074	
QUALIFIED LOW INCOME LOANS	9,930		7,291	2,639
LOW INCOME RENTAL PROPERTY	4,164		1,537	2,627

TY 2011 Compensation Explanation

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Person Name	Explanation
BARBARA ALSTON	
JENNIFER SCAMMELL	
ROBERT D HOPPMANN	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
3 LAPTOPS			60			277		203	
1324 MAIN BELLE GLADE			407			1,884		1,384	
2007 FORD						469		344	
ADAMS HOUSE 5(619 NW 2ND ST BG)	2007-05-01	65,000	9,244	S/L	25 0000	2,600		960	
DAVIS WOODHAM LOT 5 (110/112 8TH AVE SB)	2007-05-01	110,000	15,644	S/L	25 0000	4,400		1,624	
DAVIS WOODHAM LOT 7 (130/132 8TH AVE SB)	2007-05-01	110,000	15,644	S/L	25 0000	4,400		1,625	
DAVIS WOODHAM LOT 9 (150/152 8TH AVE)	2007-05-01	110,000	15,644	S/L	25 0000	4,400		1,624	
DAVIS WOODHAM LOT 11 (729/731 1ST AVE SB)	2007-05-01	110,000	15,644	S/L	25 0000	4,400		1,625	
ADAMS HOUSE 5 LAND	2007-05-01	15,000							
DAVIS WOODHAM 5 LAND	2007-05-01	15,000							
DAVIS WOODHAM 7 LAND	2007-05-01	15,000							
DAVIS WOODHAM 9 LAND	2007-05-01	15,000							
DAVIS WOODHAM 11 LAND	2007-05-01	15,000							
CROSCO SUBDIVISION 14 LAND	2007-05-01								
DAVIS WOODHAM 6 (120/122 8TH AVE SB)	2008-01-01	113,000	13,560	S/L	25 0000	4,520		1,668	
DAVID WOODHAM 6 LAND	2008-01-01	20,000							
DAVID WOODHAM 8 (140/142 8TH AVE SB)	2008-01-01	113,000	13,560	S/L	25 0000	4,520		1,669	
DAVID WOODHAM 8 LAND	2008-01-01	20,000							
DAVIS WOODHAM 10 (160/162 8TH AVE SB)	2008-01-01	113,000	13,560	S/L	25 0000	4,520		1,669	
DAVIS WOODHAM 10 LAND	2008-01-01	20,000							
2007 FORD F250	2009-07-01	24,690	5,291	S/L	7 0000	201		74	
LESS FORD ALLOCATED									
3 LAPTOPS	2010-01-01	10,407	63	STRAIGHT LINE	5 0000	119		44	
FMV OF DONATED ASSETS 1-35	2007-05-01								
1324 MAIN BELLE GLADE	2009-01-01	425,000	410	STRAIGHT LINE	39 0000	807		298	
3 LAPTOPS	2010-01-01	10,407	2,081	S/L	5 0000	1,686	1,686	1,686	
1324 MAIN BELLE GLADE	2009-01-01	425,000	28,333	S/L	30 0000	11,475	11,475	11,212	
2007 FORD F250	2009-07-01	24,690	2,378	STRAIGHT LINE	7 0000	2,857	2,857	2,857	
1324 MAIN LAND	2009-01-01	200,000							

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
115 THURMAN LAKE PLACID Q (19137)		PURCHASE	2011-06		70,000	82,534			-12,534	
TRACT 880/255Q (19167)		PURCHASE	2011-09		45,000	45,000				
LOT 54 & 54 DONATION (17930)		PURCHASE	2011-11			15,555			-15,555	
171 BOOKER PI DONATION (19125)		PURCHASE	2011-11			1,850			-1,850	

TY 2011 General Explanation Attachment

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Identifier	Return Reference	Explanation
GENERAL RETURN INFORMATION		THIS TAX RETURN IS BEING FILED ELEC REQUIREMENT THE RETURN HAS ALREADY FILING, WE DID NOT KNOW OF THE ELEC AND PENALTIES FOR LATE FILING

Identifier	Return Reference	Explanation
GENERAL ELECTIONS		

TY 2011 Investments Corporate Stock Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Name of Stock	End of Year Book Value	End of Year Fair Market Value
38 SHS PNC BANK	2,191	2,191
500 SHS BORG WARNER, INC	31,870	31,870
4000 SHS CINEDIGM DIGITAL CINEMA	5,480	5,480
4500 SHS CITIGROUP INC		
500 SHS CITIGROUP INC	13,155	13,155
5000 GREEN PLAINS RENEWABLE ENERGY	48,800	48,800
4750 QUANTUM FUEL		
250 QUANTUM FUEL	182	182
72 AMERICAN ELECTRIC POWER	2,974	2,974
91 AT&T	2,752	2,752
84 CENTURY LINK INC	3,125	3,125
40 COCA COLA	2,799	2,799
90 GILEAD SCIENCE	3,684	3,684
101 HALLIBURTON	3,486	3,486
47 HONEYWELL	2,554	2,554
62 ISHARE SILVER TRUST	1,670	1,670
40 ISHARE SILVER TRUST	1,078	1,078
54 JOHNSON & JOHNSON	3,541	3,541
121 MICROSOFT	3,141	3,141
61 POTASH	2,518	2,518
40 SCHLUMBERGER	2,732	2,732
91 SPDR GOLD	13,831	13,831
30 SPDR GOLD	4,560	4,560
195 WINDSTREAM CORP	2,289	2,289
417.921 DREYFUS INTL STOCK	5,061	5,061
587.84 HARTFORD STRATEGIC INCOME	5,414	5,414
768.411 ING GLOBAL BOND	8,675	8,675
907.489 INVESCO BALANCED RISK A	10,745	10,745
365.922 LOOMIS SAYLES STRAT INC	5,258	5,258
946.067 LORD ABBETT HIGH YIELD F	6,991	6,991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
259.989 LORD ABBETT VALUE OPPRT	3,944	3,944
826.505 PIONEER MULTI ASSET	8,901	8,901
1124.66 PUTNAM DIVERSIFIED	8,221	8,221
1309.387 RS LOW DURATION BOND A	13,369	13,369
334.738 RYDEX SGI MANAGED	8,014	8,014
137.965 WELLS FARGO PRECIOUS METALS	9,962	9,962

TY 2011 Investments - Other Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CO-OP REVOLVING FUND CERT	FMV	168,723	168,723
FORECLOSED REAL ESTATE LESS ALLOW	FMV	3,425,689	3,425,689
PROPERTY FOR SALE	FMV	3,137,900	3,137,900

TY 2011 Land, Etc. Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	1,269,000	188,762	1,080,238	1,269,000
2007 FORD F250	24,690	8,818	15,872	24,690
LAPTOP COMPUTERS	10,407	4,163	6,244	10,407
LAND	335,000		335,000	335,000

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491018003043

TY 2011 Legal Fees Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	78,061			
QUALIFIED LOW INCOME LOANS	13,829			
LOW INCOME RENTAL PROPERTY	5,799			

TY 2011 Other Assets Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAX		10,869	10,869

TY 2011 Other Decreases Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Amount
BOOK TAX DIFFERENCE MARKET ALLOW	31,407
CHANGES TO BEGINNING BALANCE	121,322
ROUNDING	1

TY 2011 Other Expenses Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
QUALIFIED LOW INCOME LOANS				
OFFICE EXPENSES	1,425		1,046	379
MORTGAGE OFFICE EXPENSE	2,319		1,703	616
INSURANCE	5,268		3,868	1,400
RECORDING FEES	799		587	212
PROMOTION	661		485	176
MISCELLANEOUS	96		70	26
VEHICLE EXPENSES	2,936		2,156	780
OFFICER SALARY	32,340		23,745	8,595
STAFF SALARY	9,421		6,917	2,504
PAYROLL TAXES	3,130		2,298	832
OTHER EMPLOYEE BENEFITS	7,658		5,623	2,035
WORKERS COMP	1,319		968	351
PAYROLL SERVICE FEE	4,243		3,115	1,128
BAD DEBTS	370,725		272,192	98,533
LOW INCOME RENTAL PROPERTY				
EVICTION EXPENSES	888		328	560
CLEANING SERVICE	47,585		17,568	30,017
REPAIRS BUILDINGS	65,083		24,028	41,055
REPAIRS YARDS AND ROADS	46,135		17,032	29,103
OFFICE EXPENSES	598		221	377
INSURANCE	2,209		816	1,393
OTHER PROFESSIONAL FEES	2,396		885	1,511
PROMOTION	277		102	175
MISC	40		15	25
VEHICLE COSTS	1,231		454	777
OFFICER COMPENSATION	13,560		5,006	8,554
OTHER SALARIES	3,950		1,458	2,492
PAYROLL TAXES	1,312		484	828
BENEFITS	3,211		1,185	2,026
WORKERS COMP	553		204	349
PAYROLL SERVICE	1,779		657	1,122
OCCUPANCY (UTILITIES)	1,669		616	1,053
REAL ESTATE TAX	160,540		59,269	101,271
ADVERTISING	1,095		405	690
EXPENSES				
BANK CHARGES	3,521	3,521	3,521	
BAD DEBTS	111,470	111,470	111,470	-98,533
RECORDING FEES	3,463	3,463	3,463	
OFFICE	8,766	8,766	8,766	
INSURANCE	26,660	26,660	26,660	
VEHICLE EXPENSE	18,056	18,056	18,056	
PAYROLL SERVICE FEE	27,439	27,439	27,439	
WORKERS COMP	8,532	8,532	8,532	
PROMOTION	4,063	4,063	4,063	
MISC	593	593	593	
2010 EXCISE REFUND	-23,521			
ADJ PAYROLL EXP IN PROG SERVI	-74,582		-46,716	
GAAP LOSS ON IMPAIRMENT	1,114,317			

TY 2011 Other Income Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
QUALIFIED LOW INCOME LOANS	351,267		351,267
LOW INCOME RENTAL PROPERTY	147,291		147,291
BILLBOARD ADVERTISING REVENUE	4,500		4,500
NONPROGRAM SERVICE INTEREST	2,156,813	2,156,813	2,156,813
MISCELLANEOUS INCOME	3,616	3,616	3,616

TY 2011 Other Increases Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Amount
BOOK/TAX DIFFERENCE GAIN/LOSS -PRIOR IMPAIRMENT	249,592

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491018003043

TY 2011 Other Liabilities Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Description	Beginning of Year - Book Value	End of Year - Book Value
RENTAL SECURITY DEPOSIT	10,275	21,363
ACCRUED EXPENSES	85,899	34,596
2010 EXCISE TAX	24,333	

TY 2011 Other Professional Fees Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	35,147	35,147	35,147	
QUALIFIED LOW INCOME LOANS	5,715		4,196	1,519

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491018003043

TY 2011 Taxes Schedule

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	572,459	572,459	572,459	

TY 2011 GeneralDependencySmall

Name:	HOWARD E HILL FOUNDATION INC
EIN:	31-1513075
Business Name or Person Name:	
Taxpayer Identification Number:	
Form, Line or Instruction Reference:	
Regulations Reference:	
Description:	GENERAL FOOTNOTE
Attachment Information:	THIS TAX RETURN IS BEING FILED ELECTRONICALLY DUE TO THE ELECTRONIC FILING REQUIREMENT. THE RETURN HAS ALREADY BEEN PAPER FILED. AT THE TIME OF FILING, WE DID NOT KNOW OF THE ELECTRONIC FILING REQUIREMENT. PLEASE ABATE AND PENALTIES FOR LATE FILING.

TY 2011 GeneralDependencySmall

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction Reference:

Regulations Reference:

Description: GENERAL FOOTNOTE

Attachment Information:

TY 2011 GeneralDependencySmall

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction Reference:

Regulations Reference:

Description: GENERAL FOOTNOTE

Attachment Information:

TY 2011 GeneralDependencySmall

Name: HOWARD E HILL FOUNDATION INC

EIN: 31-1513075

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction Reference:

Regulations Reference:

Description: GENERAL FOOTNOTE

Attachment Information: