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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 2010, 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

Heritage Mark Foundation

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

P.O. Box 980

Room/suite

State ZIP code

MI 48826-0980

City or town

East Lansing

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method Cash Accrual
 Other (specify) _____

► \$ 20,473,021. (Part I, column (d) must be on cash basis)

A Employer identification number

23-7017100

B Telephone number (see the instructions)

(517) 337-1373

C If exemption application is pending, check here ►

D 1 Foreign organizations, check here ►

2 Foreign organizations meeting the 85% test, check here and attach computation ►

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (att sch)	152,063.			
2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	12,016.	12,016.	12,016.	
4 Dividends and interest from securities	660,660.	660,660.	660,660.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			184,992.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Line 11 Stmt	-404,222.	-404,222.	-404,222.	
12 Total. Add lines 1 through 11	420,517.	268,454.	453,446.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	318.	318.	0.	0.
b Accounting fees (attach sch)	656.	0.	0.	656.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) See Line 18 Stmt	2,475.	63.	0.	0.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	15,806.	0.	0.	15,806.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	488,940.	26,909.	26,909.	461,632.
24 Total operating and administrative expenses. Add lines 13 through 23	508,195.	27,290.	26,909.	478,094.
25 Contributions, gifts, grants paid	3,135,831.			3,135,831.
26 Total expenses and disbursements. Add lines 24 and 25	3,644,026.	27,290.	26,909.	3,613,925.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-3,223,509.			
b Net investment income (if negative, enter -0)		241,164.		
c Adjusted net income (if negative, enter -0)			426,537.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	2,097,122.	78,007.	78,007.	
	2	1,126,654.	5,027,263.	5,027,263.	
	3	0.			
	Less allowance for doubtful accounts	0.	6,173.	0.	0.
	4				
	Less allowance for doubtful accounts				
	5				
	6				
	7				
	Less allowance for doubtful accounts				
	8				
	9				
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) L-10b Stmt	16,113,829.	14,630,214.	13,373,202.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	8,241,221.	309,725.	344,600.
	11	Investments – land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans	1,172,318.	1,247,525.	1,247,525.	
13	Investments – other (attach schedule) L-13 Stmt	433,378.	402,103.	402,103.	
14	Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)					
15	Other assets (describe L-15 Stmt)	29,986.	321.	321.	
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	29,376,648.	21,695,158.	20,473,021.	
LIABILITIES	17	Accounts payable and accrued expenses	1,167.	1,167.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	0.		
	22	Other liabilities (describe L-22 Stmt)	0.	417.	
	23	Total liabilities (add lines 17 through 22)	1,167.	1,584.	
NET ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input type="checkbox"/>		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	29,375,481.	21,693,574.	
	30	Total net assets or fund balances (see the instructions)	29,375,481.	21,693,574.	
	31	Total liabilities and net assets/fund balances (see the instructions)	29,376,648.	21,695,158.	

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	29,375,481.
2	Enter amount from Part I, line 27a	2	-3,223,509.
3	Other increases not included in line 2 (itemize) ► <u>Summit K-1: tax loss exceeds book loss</u>	3	65,758.
4	Add lines 1, 2, and 3	4	26,217,730.
5	Decreases not included in line 2 (itemize) ► <u>See Other Decreases Stmt</u>	5	4,524,156.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	21,693,574.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a see attached list					
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 13,939,956.	0.	16,831,601.	-2,891,645.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a			-2,891,645.		
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	-2,891,645.	
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 the instructions) If (loss), enter -0- in Part I, line 8]		3	184,992.	

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 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 (column (b) divided by column (c))
2009	3,697,625.	21,062,785.	0.175553
2008	5,945,114.	24,111,320.	0.246569
2007	5,110,539.	49,706,635.	0.102814
2006	6,757,162.	56,814,673.	0.118933
2005	7,261,527.	53,413,385.	0.135950

- 2 Total of line 1, column (d) 2 0.779819
- 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 0.155964
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 19,779,105.
- 5 Multiply line 4 by line 3 5 3,084,828.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,412.
- 7 Add lines 5 and 6 7 3,087,240.
- 8 Enter qualifying distributions from Part XII, line 4 8 3,613,925.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	1	2,412.
Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	2,412.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
3 Add lines 1 and 2	5	2,412.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	2,000.
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	7,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	9,000.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5.
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	6,583.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 6,583. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	4b	
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	6	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) MI – Michigan	7	X
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)? 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

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Form 990-PF (2010)

Part VII-A Statements Regarding Activities (Continued)

11		X
12		X
13	X	
Website address N/A		
14	Telephone no (517) 337-1373	
Located at 241 E. Saginaw, Ste 300, East Lansing, MI 48823		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here 15	
16	Yes X	No
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.		
1a	During the year did the foundation (either directly or indirectly)	
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b	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 the instructions)?	
Organizations relying on a current notice regarding disaster assistance check here ►		
1c	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? X	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__		
2b	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 the instructions)	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3b	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) 3b	
4a	4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a	
4b	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

 Yes No

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

 Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

 Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

 Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

 Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

5b

Organizations relying on a current notice regarding disaster assistance check here ► Yes No

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?

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

 Yes No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If 'Yes' to 6b, file Form 8870

 Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

X

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 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
Cheryl F. Groenendyke 241 E. Saginaw, E. Lansing MI 48823	President 1.00	0.	0.	0.
Barbara Shingleton 241 E. Saginaw, E. Lansing MI 48823	Vice Pres. 1.00	0.	0.	0.
Shirley A. Foote 241 E. Saginaw, E. Lansing MI 48823	Chairman 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

►

None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

None

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	<u>NONE</u>	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	<u>NONE</u>	
2		

All other program-related investments See instructions

3 _____

Total Address 1 through 3 ►

Total. Add lines 1 through 3

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Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	16,376,321.
b	Average of monthly cash balances	1b	2,456,464.
c	Fair market value of all other assets (see instructions)	1c	1,247,525.
d	Total (add lines 1a, b, and c)	1d	20,080,310.
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	20,080,310.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	301,205.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,779,105.
6	Minimum investment return. Enter 5% of line 5	6	988,955.

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

1	Minimum investment return from Part X, line 6	1	988,955.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,412.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,412.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	986,543.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	986,543.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	986,543.

Part XII Qualifying Distributions (see 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	3,613,925.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	3,613,925.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	2,412.
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 instructions)	6	3,611,513.
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				986,543.
2 Undistributed income, if any, as of the end of 2010			0.	
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 4,764,720.				
b From 2006 4,046,496.				
c From 2007 3,005,118.				
d From 2008 4,754,561.				
e From 2009 3,443,190.				
f Total of lines 3a through e 20,014,085.				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 3,613,925.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount 2,627,382.				986,543.
e Remaining amount distributed out of corpus				
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 22,641,467.				
b Prior years' undistributed income Subtract line 4b from line 2b 0.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed 0.				
d Subtract line 6c from line 6b Taxable amount – see instructions 0.				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions 0.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 0.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) 4,764,720.				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 17,876,747.				
10 Analysis of line 9				
a Excess from 2006 4,046,496.				
b Excess from 2007 3,005,118.				
c Excess from 2008 4,754,561.				
d Excess from 2009 3,443,190.				
e Excess from 2010 2,627,382.				

BAA

Form 990-PF (2010)

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

N/A

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 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))

David R. Foote, Shirley A. Foote, Frederick C. Foote, Kenneth J. Foote,
Steven M. Foote, Cheryl Groenendyke

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ▶ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Schedule.				3,135,831.
Total			► 3a	3,135,831.
<i>b Approved for future payment</i>				
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) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,016.	
4 Dividends and interest from securities			14	660,660.	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>NanoHoldings (K-1)</u>			14	-31,275.	
b <u>Summit Semiconductor (K-1)</u>			14	-372,947.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				268,454.	
13 Total. Add line 12, columns (b), (d), and (e)			13	268,454.	
(See worksheet in line 13 instructions 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 the instructions)
N/A	

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	1 a (1)	X
(2)	Other assets	1 a (2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets	1 b (3)	X
(4)	Reimbursement arrangements	1 b (4)	X
(5)	Loans or loan guarantees	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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.

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

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.

Sign
Here

Signature of officer or trustee

6/28/12

Treasurer

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

BAA

Form 990-PF (2010)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

2010

Name of the organization

Heritage Mark Foundation

Employer identification number

23-7017100

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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 their 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990,
990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Heritage Mark Foundation

Employer identification number

23-7017100

Part I **Contributors** (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	David R. Foote 5202 Knobcone Drive Castle Rock	\$ 93,986.	Person Payroll Noncash <input checked="" type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	Cheryl F. Groenendyke 2545 E. 30th Street Tulsa	\$ 11,793.	Person Payroll Noncash <input checked="" type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
3	Susan L. Foote 320 Brownell-Howland Rd. Santa Fe	\$ 44,032.	Person Payroll Noncash <input checked="" type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	Person Payroll Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	Person Payroll Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	Person Payroll Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)

Name of organization

Heritage Mark Foundation

Employer identification number

23-7017100

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	3,463 shares of International Paper Co	\$ 93,986.	12/30/10
2	463 shares of International Paper Co	\$ 11,793.	12/16/10
3	463 shares of International Paper Co	\$ 12,332.	12/14/10
3	748 shares of Capital One Financial	\$ 31,700.	12/14/10
		\$	
		\$	

BAA

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
<u>NanoHoldings, LLC</u>	<u>-31,275.</u>	<u>-31,275.</u>	<u>-31,275.</u>
<u>Summit Semiconductor LLC</u>	<u>-372,947.</u>	<u>-372,947.</u>	<u>-372,947.</u>
Total	<u>-404,222.</u>	<u>-404,222.</u>	<u>-404,222.</u>

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>Federal</u>	<u>2,412.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>
<u>Foreign tax on securities</u>	<u>63.</u>	<u>63.</u>	<u>0.</u>	<u>0.</u>
Total	<u>2,475.</u>	<u>63.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>Bank charges</u>	<u>478.</u>	<u>0.</u>	<u>0.</u>	<u>478.</u>
<u>Film/movie production</u>	<u>457,473.</u>	<u>0.</u>	<u>0.</u>	<u>457,473.</u>
<u>Miscellaneous</u>	<u>126.</u>	<u>0.</u>	<u>0.</u>	<u>105.</u>
<u>Mortgage loan expenses</u>	<u>26,909.</u>	<u>26,909.</u>	<u>26,909.</u>	<u>0.</u>
<u>Office supplies</u>	<u>447.</u>	<u>0.</u>	<u>0.</u>	<u>174.</u>
<u>Postage</u>	<u>340.</u>	<u>0.</u>	<u>0.</u>	<u>235.</u>
<u>Web/Marketing expense</u>	<u>3,167.</u>	<u>0.</u>	<u>0.</u>	<u>3,167.</u>
Total	<u>488,940.</u>	<u>26,909.</u>	<u>26,909.</u>	<u>461,632.</u>

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

<u>Net realized loss on sale of securities</u>	<u>4,524,151.</u>
<u>Nondeductible penalty</u>	<u>5.</u>
Total	<u>4,524,156.</u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> Frederick C. Foote 241 E. Saginaw, E. Lansing MI 48823	Vice Pres 1.00	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

(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
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> X Kenneth J. Foote 241 E. Saginaw, E. Lansing MI 48823	Trustee 1.00	0.	0.	0.
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> X Susan L. Foote 241 E. Saginaw, E. Lansing MI 48823	Trustee 1.00	0.	0.	0.
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> X Steven M. Foote 241 E. Saginaw, E. Lansing MI 48823	Trustee 1.00	0.	0.	0.
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> X David R. Foote 241 E. Saginaw, E. Lansing MI 48823	Trustee 1.00	0.	0.	0.
Person <input type="checkbox"/> Business <input checked="" type="checkbox"/> X Rhonda F. Judy 241 E. Saginaw, E. Lansing MI 48823	Trustee 1.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> X Amy A. Kaczmarczyk 690 Emily Ln Haslett MI 48840	Sec/Treas 1.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	Book Value	Fair Market Value
Alseres Pharmaceutical Inc.		2,380,650.	89,400.
Bank of America Corp		481,668.	400,200.
Capital One Financial Corp.		31,700.	31,835.
Citigroup		385,217.	425,700.
Citizens Banking Corp		190,524.	92,250.
El Paso Corp		344,016.	412,800.
Fifth Third Bancorp		486,206.	587,200.
Ford Motor Company		850,467.	1,175,300.
Gastar Cheney #1 Royalty		-23.	1.
Gastar Fridkin Kaufman #1 Realty		-1,878.	1.

Form 990-PF, Page 2, Part II, Line 10b

Continued

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Gastar Royalty Donelson #1	0.	1.
General Electric Co.	1,059,334.	1,133,980.
Hexcel Corp.	43,950.	542,700.
Innovative Solutions & Support Inc.	673,692.	593,915.
International Paper Co.	118,110.	119,556.
KeyCorp	316,116.	354,000.
Kimco Realty Corp.	279,010.	360,800.
Louisiana Pacific Corp.	623,218.	662,200.
Mosys, Inc.	790,853.	853,500.
New York Community Bancorp	377,508.	471,250.
Newport Corp.	268,787.	347,400.
Pace Oil & Gas Ltd	392,203.	412,800.
Polaris Minerals	397,397.	597,200.
Pulse Seismic Inc.	487,215.	307,988.
Quantum 3D Ser 1 Conv Preferred	250,000.	208.
Summit Semiconductor LLC	1,211,676.	0.
Summit Semiconductor LLC Pfd A	1,221,199.	1,576,567.
Western Union Co.	817,578.	835,650.
Williams Companies Inc.	153,821.	988,800.
 Total	 <u>14,630,214.</u>	 <u>13,373,202.</u>

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Quantum 3D Sec Conv Prom NT 5%	140,000.	140,000.
Williams Cos Inc. 7.5%	169,725.	204,600.
 Total	 <u>309,725.</u>	 <u>344,600.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Investment in The Passion	1.	1.
Investment in NanoHoldings, LLC	402,102.	402,102.
 Total	 <u>402,103.</u>	 <u>402,103.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Prepaid federal income tax	29,986.	0.	0.
Deposits & misc item	0.	321.	321.
Total	29,986.	321.	321.

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value	
Federal taxes payable	0.	417.	
Total	0.	417.	

Additional Information For Tax Return

Heritage Mark Foundation

23-7017100

Form 990-PF, p1: Line 23(a)-2

Taxpayer elects under Section 181 to deduct movie production costs rather than capitalize them.

HERITAGE MARK FOUNDATION

FORM 990-PF

23-7017100

PART XV SCHEDULE OF CONTRIBUTIONS

DECEMBER 31, 2010

NAME OF RECIPIENT	ADDRESS OF RECIPIENT	STATUS OF RECIPIENT	CONTRIBUTION	AMOUNT
3XM-USA	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	\$ 4,200
Acton Institute	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	11,250
Amistad Mission	Buford, GA	PUBLIC CHARITY	CHARITABLE	600
Answers in Genesis	Florence, KY	PUBLIC CHARITY	CHARITABLE	1,250
Bar Lake Bible	Jones, MI	PUBLIC CHARITY	CHARITABLE	4,000
Beacon Hill Civic Association	Boston, MA	PUBLIC CHARITY	CHARITABLE	3,280
Berachah Church	Houston, TX	PUBLIC CHARITY	CHARITABLE	50,000
Blair Academy	Blairstown, NJ	PUBLIC CHARITY	CHARITABLE	7,000
Boston Trinity Academy	Brookline, MA	PUBLIC CHARITY	CHARITABLE	458,525
Boys Hope Girls Hope of New York	Staten Island, NY	PUBLIC CHARITY	CHARITABLE	3,000
Brooklyn Academy	Brooklyn, NY	PUBLIC CHARITY	CHARITABLE	5,000
CAM International	Dallas, TX	PUBLIC CHARITY	CHARITABLE	1,400
Campus Crusade for Christ International	Orlando, FL	PUBLIC CHARITY	CHARITABLE	49,450
Capital Homeschool Athletic Program	East Lansing, MI	PUBLIC CHARITY	CHARITABLE	5,500
Cato Institute	Washington, DC	PUBLIC CHARITY	CHARITABLE	400
CBMC of Mid-Michigan	Lansing, MI	PUBLIC CHARITY	CHARITABLE	1,750
CBMC, Inc	Chattanooga, TN	PUBLIC CHARITY	CHARITABLE	5,500
Cedarville University	Cedarville, OH	PUBLIC CHARITY	CHARITABLE	6,000
Charity Global, Inc	New York, NY	PUBLIC CHARITY	CHARITABLE	22,000
Chicago Hope Academy	Chicago, IL	PUBLIC CHARITY	CHARITABLE	15,000
Child Evangelism Fellowship	Warrenton, MO	PUBLIC CHARITY	CHARITABLE	2,000
Christar	Reading, PA	PUBLIC CHARITY	CHARITABLE	2,000
Christian Mission for the Deaf	Aledo, TX	PUBLIC CHARITY	CHARITABLE	10,400
Christian Missions in Many Lands	Springlake, NJ	PUBLIC CHARITY	CHARITABLE	270,500
Christian Workers Fellowship Fund Inc	Kansas City, KS	PUBLIC CHARITY	CHARITABLE	205,800
Christians at East Lansing	East Lansing, MI	PUBLIC CHARITY	CHARITABLE	79,500
Choate Rosemary Hall Foundation	Wallingford, CT	PUBLIC CHARITY	CHARITABLE	12,000
Colorado Right to Life	Denver, CO	PUBLIC CHARITY	CHARITABLE	1,600
Columbia University - Barnard Hillel	New York, NY	PUBLIC CHARITY	CHARITABLE	500
Columbia University in the City of New York	New York, NY	PUBLIC CHARITY	CHARITABLE	2,000
Cornell University	Ithaca, NY	PUBLIC CHARITY	CHARITABLE	15,000
Cystic Fibrosis Foundation	Bethesda, MD	PUBLIC CHARITY	CHARITABLE	25,000
Denver Bible Church	Arvada, CO	PUBLIC CHARITY	CHARITABLE	6,900
DiscipleMakers	State College, PA	PUBLIC CHARITY	CHARITABLE	7,000
Diocese of Lansing	Lansing, MI	PUBLIC CHARITY	CHARITABLE	200
East West Ministries International	Dallas, TX	PUBLIC CHARITY	CHARITABLE	2,500
F O C U S	New Canaan, CT	PUBLIC CHARITY	CHARITABLE	45,000
Foundation for Economic Education Inc	Irvington, NY	PUBLIC CHARITY	CHARITABLE	4,050
Greater Lansing Ballet Company	Lansing, MI	PUBLIC CHARITY	CHARITABLE	20,000
Grove City College	Grove City, PA	PUBLIC CHARITY	CHARITABLE	2,000
Haiti Foundation of Hope	Vancouver, WA	PUBLIC CHARITY	CHARITABLE	2,500
HCJB World Radio	Colorado Springs, CO	PUBLIC CHARITY	CHARITABLE	4,000
Heartland Institute	Palatine, IL	PUBLIC CHARITY	CHARITABLE	1,200
His Mansion Ministries	Hillsboro, NH	PUBLIC CHARITY	CHARITABLE	6,100
Institute for Creation Research	Santee, CA	PUBLIC CHARITY	CHARITABLE	600
Jr Achievement	Denver, CO	PUBLIC CHARITY	CHARITABLE	600
Kids Excel El Paso, Inc	El Paso, TX	PUBLIC CHARITY	CHARITABLE	36,000
Kolbe Center for the Study of Creation	Mt Jackson, VA	PUBLIC CHARITY	CHARITABLE	1,000
Todd Martin Development Fund	East Lansing, MI	PUBLIC CHARITY	CHARITABLE	5,000
Lansing City Rescue Mission	Lansing, MI	PUBLIC CHARITY	CHARITABLE	7,600
Lansing Christian School Foundation	Lansing, MI	PUBLIC CHARITY	CHARITABLE	250
Leadership Foundation, Inc	Colorado Springs, CO	PUBLIC CHARITY	CHARITABLE	3,500
Ludwig Von Mises Institute	Auburn University, AL	PUBLIC CHARITY	CHARITABLE	1,200
The Leukemia & Lymphoma Society	San Francisco, CA	PUBLIC CHARITY	CHARITABLE	2,000
Lutheran High School - Parker	Denver, CO	PUBLIC CHARITY	CHARITABLE	1,000
Marymount School	New York, NY	PUBLIC CHARITY	CHARITABLE	5,000
Mastermedia International, Inc	Redlands, CA	PUBLIC CHARITY	CHARITABLE	4,000
Michigan Baptist General Conference	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	1,000
Missions in Africa Inc	Oconomowoc, WI	PUBLIC CHARITY	CHARITABLE	300
Museum of New Mexico Foundation	Santa Fe, NM	PUBLIC CHARITY	CHARITABLE	5,000
National Dance Institute	New York, NY	PUBLIC CHARITY	CHARITABLE	10,000
New Hope Church	Haslett, MI	PUBLIC CHARITY	CHARITABLE	15,200
New York City Ballet	New York, NY	PUBLIC CHARITY	CHARITABLE	15,000

HERITAGE MARK FOUNDATION

FORM 990-PF

23-7017100

PART XV SCHEDULE OF CONTRIBUTIONS

DECEMBER 31, 2010

NAME OF RECIPIENT	ADDRESS OF RECIPIENT	STATUS OF RECIPIENT	CONTRIBUTION	AMOUNT
New York Fellowship	New York, NY	PUBLIC CHARITY	CHARITABLE	17,500
New York Rowing Association	New York, NY	PUBLIC CHARITY	CHARITABLE	3,551
New York Shakespeare Festival	New York, NY	PUBLIC CHARITY	CHARITABLE	2,000
Nichols House Museum	Boston, MA	PUBLIC CHARITY	CHARITABLE	4,875
Northwestern Memorial Foundation	Chicago, IL	PUBLIC CHARITY	CHARITABLE	10,000
OMF International	Littleton, CO	PUBLIC CHARITY	CHARITABLE	2,600
Park Street Church	Boston, MA	PUBLIC CHARITY	CHARITABLE	25,000
Park Street Kids Inc	Boston, MA	PUBLIC CHARITY	CHARITABLE	10,300
Patrick Henry College	Purcellville, VA	PUBLIC CHARITY	CHARITABLE	1,200
Pregnancy Services of Greater Lansing	East Lansing, MI	PUBLIC CHARITY	CHARITABLE	1,100
Princeton Evangelical Fellowship	Princeton, NJ	PUBLIC CHARITY	CHARITABLE	800
Red Cedar Evangelical Free Church	Okemos, MI	PUBLIC CHARITY	CHARITABLE	2,400
Rest Haven Homes, Inc	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	9,900
The Ronald McDonald House of New York, Inc	New York, NY	PUBLIC CHARITY	CHARITABLE	-200
Santa Fe Opera	Santa Fe, NM	PUBLIC CHARITY	CHARITABLE	3,000
School of American Research	Santa Fe, NM	PUBLIC CHARITY	CHARITABLE	125,600
Second Chance Outreach	Tyrone, GA	PUBLIC CHARITY	CHARITABLE	7,100
Send International	Farmington, MI	PUBLIC CHARITY	CHARITABLE	4,500
Alliance for the Separation of School & State	Fresno, CA	PUBLIC CHARITY	CHARITABLE	1,200
Silver Ring Thing	Moon Township, PA	PUBLIC CHARITY	CHARITABLE	2,500
SITE Santa Fe	Santa Fe, NM	PUBLIC CHARITY	CHARITABLE	11,000
Sofia American Schools, Inc	Princeton, NJ	PUBLIC CHARITY	CHARITABLE	5,000
Sparrow Foundation	Lansing, MI	PUBLIC CHARITY	CHARITABLE	1,000
Stockbridge Fire Department	Stockbridge, MA	PUBLIC CHARITY	CHARITABLE	10,000
St Andrew's Seek & Serve	St. Thomas, USVI	PUBLIC CHARITY	CHARITABLE	3,500
St John's College	Annapolis, MD	PUBLIC CHARITY	CHARITABLE	300,000
St Paul's Church	New York, NY	PUBLIC CHARITY	CHARITABLE	2,500
St Thomas Aquinas Church	East Lansing, MI	PUBLIC CHARITY	CHARITABLE	1,000
That Day, Inc	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	6,500
The Boston Athenaeum	Boston, MA	PUBLIC CHARITY	CHARITABLE	5,000
The Buckley School	New York, NY	PUBLIC CHARITY	CHARITABLE	55,000
The Cleveland Clinic Foundation	Cleveland, OH	PUBLIC CHARITY	CHARITABLE	101,000
The Independent Institute	Oakland, CA	PUBLIC CHARITY	CHARITABLE	400
The Mackinac Center for Public Policy	Midland, MI	PUBLIC CHARITY	CHARITABLE	1,500
The Navigators	Colorado Springs, CO	PUBLIC CHARITY	CHARITABLE	14,500
The New School	New York, NY	PUBLIC CHARITY	CHARITABLE	60,000
Truth and Tidings Gospel Trust USA	Wadsworth, OH	PUBLIC CHARITY	CHARITABLE	405,500
University of Pennsylvania	Philadelphia, PA	PUBLIC CHARITY	CHARITABLE	25,000
The University of Tulsa	Tulsa, OK	PUBLIC CHARITY	CHARITABLE	7,500
University of Virginia	Charlottesville, VA	PUBLIC CHARITY	CHARITABLE	2,500
Uplook Ministries Inc	Grand Rapids, MI	PUBLIC CHARITY	CHARITABLE	250,000
Vision New England	Burlington, MA	PUBLIC CHARITY	CHARITABLE	4,200
Weatherhead PET Imaging Center - a part of The University of Texas Medical School of Houston	Houston, TX	PUBLIC CHARITY	CHARITABLE	50,000
Westminster Seminary California	Escondido, CA	PUBLIC CHARITY	CHARITABLE	15,000
Wheaton College	Wheaton, IL	PUBLIC CHARITY	CHARITABLE	42,000
Wisconsin Christian Campus Ministries	Oshkosh, WI	PUBLIC CHARITY	CHARITABLE	6,000
World Relief Corporation of National Assoc of Evangelicals	Baltimore, MD	PUBLIC CHARITY	CHARITABLE	1,000
Wycliffe Bible Translators	Huntington Beach, CA	PUBLIC CHARITY	CHARITABLE	8,200
Youth for Christ International	Englewood, CO	PUBLIC CHARITY	CHARITABLE	3,000
Youth for Christ/USA	Englewood, CO	PUBLIC CHARITY	CHARITABLE	6,000
				<u>\$3,135,831</u>

PART IV CAPITAL GAIN AND LOSSES FOR TAX ON INVESTMENT INCOME
DECEMBER 31, 2010

NUMBER OF SHARES	DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	DEPRECIATION ALLOWED	COST OR BASIS	GAIN (LOSS) ON SALE
18,000	BNK Petroleum	G	2/13/2006	1/5/2010	\$ 23,123	\$ -	\$ -	\$ 23,123
500,000	Big Sky Energy	P	12/20/2005	9/10/2010	1	0	500,000	(499,999)
1,350,000	Big Sky Energy	P	9/12/2008	9/10/2010	0	0	12,825	(12,825)
115	El Paso Corp	G	3/2/2004	3/9/2010	1,283	0	889	394
5,000	Exar Corp	P	10/29/2007	3/30/2010	35,494	0	60,035	(24,541)
13,300	Exar Corp	P	10/12/2007	1/26/2010	88,549	0	176,996	(88,447)
1,700	Exar Corp	P	10/12/2007	1/27/2010	11,341	0	22,624	(11,283)
30,000	Exar Corp	P	10/29/2007	1/29/2010	206,593	0	360,212	(153,619)
5,000	Exar Corp	P	10/29/2007	2/11/2010	35,440	0	60,035	(24,595)
65,000	Exar Corp	P	various	9/21/2010	389,368	0	627,696	(238,328)
5,000	Exar Corp	P	10/29/2007	6/14/2010	35,304	0	60,035	(24,731)
5,000	Exar Corp	P	10/29/2007	6/24/2010	34,857	0	60,035	(25,178)
81,677	Focus Enhancements	P	1/14/2009	5/25/2010	40,838	0	40,838	-
57,129	Great Basin Gold	P	2/29/2008	1/4/2010	101,435	0	191,837	(90,402)
45,000	Hexcel Corp	P	10/22/2002	various	562,613	0	65,925	496,688
45,253	Innovative Solutions	P	3/21/2006	various	233,164	0	627,419	(394,255)
75,000	Innovative Solutions	P	2/2/2006	various	324,486	0	1,095,580	(771,094)
1,000,000	Magna Entertainment	P	2/29/2008	1/14/2010	408,500	0	700,000	(291,500)
50,000	Magna Entertainment	P	3/27/2008	1/14/2010	20,425	0	25,250	(4,825)
104,432	Mosys, Inc.	P	4/13/2004	2/11/2010	355,808	0	1,255,753	(899,945)
25,000	Mosys, Inc.	P	5/6/2004	3/22/2010	90,485	0	164,253	(73,768)
45,568	Mosys, Inc.	P	4/13/2004	2/16/2010	155,032	0	547,937	(392,905)
4,800	Mission West Properties	P	4/21/2009	2/18/2010	32,149	0	34,488	(2,339)
2,905	Mission West Properties	P	6/29/1999	2/22/2010	19,708	0	24,199	(4,491)
2,780	Mission West Properties	P	3/5/1999	2/18/2010	18,581	0	18,598	(17)
13,295	Mission West Properties	P	6/29/1999	2/19/2010	89,645	0	110,747	(21,102)
5,800	Mission West Properties	P	8/20/1999	2/26/2010	39,259	0	45,327	(6,068)
5,000	Mission West Properties	P	9/29/1999	2/26/2010	34,128	0	37,850	(3,722)
12,900	Mission West Properties	P	12/16/1999	3/2/2010	88,216	0	94,193	(5,977)
17,515	Mission West Properties	P	3/3/1999	2/11/2010	122,745	0	117,175	5,569
12,905	Mission West Properties	P	3/3/1999	1/26/2010	93,976	0	86,334	7,642
12,100	Mission West Properties	P	12/16/1999	3/1/2010	82,674	0	88,964	(6,290)
15,000	Newport Corp	P	10/31/2007	1/29/2010	123,647	0	203,595	(79,948)
5,000	Newport Corp	P	10/31/2007	2/11/2010	49,747	0	67,865	(18,118)
50,000	Polaris Minerals	P	1/13/2006	3/22/2010	85,269	0	0	85,269
50,000	Polaris Minerals	P	6/10/2008	various	98,367	0	292,016	(193,649)
3,344,053	Stratic Energy	P	various	1/11/2010	3,377,494	0	3,329,653	47,841
612,500	Stratic Energy	P	9/30/2005	9/15/2010	89,485	0	471,503	(382,018)
250,000	Sonde Resources	P	3/17/2003	5/24/2010	155,794	0	255,862	(100,068)
100,000	Sonde Resources	P	various	6/28/2010	312,879	0	630,513	(317,634)
550,000	Titanium Resources	P	8/17/2005	various	62,382	0	464,525	(402,143)

23-7017100
PART IV CAPITAL GAIN AND LOSSES FOR TAX ON INVESTMENT INCOME
DECEMBER 31, 2010

NUMBER OF SHARES	DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	DEPRECIATION ALLOWED	COST OR BASIS	GAIN (LOSS) ON SALE
64,000	Williams Companies	P	1/13/2005	2/17/2010	73,760	0	58,400	15,360
5,000	Williams Companies	G	10/10/2002	6/2/2010	94,791	0	7,555	87,236
1,250	Williams Companies	G	10/30/2002	11/22/2010	28,796	0	1,826	26,970
1,750	Williams Companies	G	12/3/2002	11/1/22/2010	40,315	0	4,410	35,905
7,000	Williams Companies	G	10/30/2002	6/18/2010	149,408	0	10,227	139,181
5,000	Williams Companies	G	10/10/2002	6/14/2010	99,786	0	7,555	92,231
2,500	Williams Companies	G	10/10/2002	5/13/2010	55,612	0	3,778	51,834
5,000	Williams Companies	G	10/10/2002	3/9/2010	113,057	0	10,151	102,906
2,500	Williams Companies	G	10/10/2002	4/13/2010	59,671	0	3,778	55,893
2,500	Williams Companies	G	10/10/2002	4/5/2010	58,904	0	3,778	55,126
2,500	Williams Companies	G	10/10/2002	3/30/2010	56,974	0	3,778	53,196
4,800	Williams Companies	G	10/22/2002	2/11/2010	101,517	0	2,182	99,335
200	Williams Companies	G	10/10/2002	2/11/2010	4,230	0	305	3,925
1,000	Williams Companies	G	10/30/2002	2/11/2010	21,149	0	1,461	19,688
3,800	Williams Companies	G	10/10/2002	2/11/2010	81,498	0	5,798	75,700
300	Williams Companies	G	10/30/2002	2/11/2010	6,436	0	438	5,998
900	Williams Companies	G	10/10/2002	2/11/2010	19,308	0	1,360	17,948
14,000	Williams Companies	G	10/22/2002	1/29/2010	298,410	0	6,364	292,046
23,550	Williams Companies	G	10/22/2002	1/26/2010	522,437	0	10,704	511,733
1,200	Pioneer Natural	G	12/8/2008	12/9/2010	99,651	0	0	80,451

Total Long Term Capital Gain

650	BNK Petroleum	G	2/11/2010	2/23/2010	\$ 1,256	0	\$ -	\$ 1,256
1,000,000	First Industrial	P	4/23/2009	1/6/2010	\$ 937,000	0	\$ 669,000	\$ 268,000
245,000	Newport Corp	P	4/29/2009	1/19/2010	\$ 226,625	0	\$ 182,804	\$ 43,821
847,000	Prologis 2 25%	P	5/26/2009	1/19/2010	\$ 791,945	0	\$ 660,487	\$ 131,458
150,482	Stratic Energy	P	1/20/2010	1/16/2010	\$ 151,987	0	\$ 150,482	\$ 1,505
157,254	Stratic Energy	P	7/14/2010	1/16/2010	\$ 158,826	0	\$ 157,254	\$ 1,572
15,000	Intel Corporation	P	2/26/2010	1/20/2010	\$ 319,190	0	\$ 308,258	\$ 10,932
15,000	Intel Corporation	P	5/6/2010	1/20/2010	\$ 319,190	0	\$ 323,955	\$ (4,765)
20,000	Key Corp	P	4/13/2010	1/21/2010	\$ 170,187	0	\$ 160,008	\$ 10,179
10,000	Kraft Foods	P	5/7/2010	1/29/2010	\$ 310,085	0	\$ 297,697	\$ 12,388
150,000	Pacific Capital	P	various	12/9/2010	\$ 41,989	0	\$ 316,516	\$ (274,527)
30,000	Prologis	P	1/12/2010	10/20/2010	\$ 395,683	0	\$ 412,510	\$ (16,827)

Total Short Term Capital Gain

GRAND TOTAL FOR CAPITAL GAIN LOSS

\$ 3,823,963	\$ -	\$ 3,638,971	\$ 184,992
\$ 13,939,957	\$ -	\$ 16,831,601	\$ (2,891,644)