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

2011

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

For calendar year 2011 or tax year beginning

JUL 1, 2011

, and ending

JUN 30, 2012

Name of foundation

THE HERITAGE FUND, INC.

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

Room/suite

3067 GRASSLANDS DR.

City or town, state, and ZIP code

LAKELAND, FL 33803

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

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

I Fair market value of all assets at end of year **►\$ 1,320,123.** (Part I, column (d) must be on cash basis.) J Accounting method: Cash Accrual
(from Part II, col. (c), line 16)
 Other (specify) _____

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		16,239.	16,239.		Statement 1
4 Dividends and interest from securities		4,171.	4,171.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 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					
9 Income modifications Gross sales less returns and allowances					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		20,410.	20,410.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	Stmt 3	1,500.	1,250.		0.
c Other professional fees				RECEIVED	
17 Interest					
18 Taxes	Stmt 4	.52.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		1,552.	1,250.		0.
25 Contributions, gifts, grants paid		71,000.			71,000.
26 Total expenses and disbursements. Add lines 24 and 25		72,552.	1,250.		71,000.
27 Subtract line 26 from line 12:		<52,142.►			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			19,160.		
c Adjusted net income (if negative, enter -0-)				N/A	

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12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

JH

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		602,624.	536,265.	536,265.
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				
7	Other notes and loans receivable ►				
	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				
b	Investments - corporate stock Stmt 5		662,055.	662,055.	256,283.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other Stmt 6		513,358.	527,575.	527,575.
14	Land, buildings, and equipment basis ► 3,139.				
	Less accumulated depreciation Stmt 7 ► 3,139.				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		1,778,037.	1,725,895.	1,320,123.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
Net Assets or Fund Balances	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted			
	26	Temporarily restricted			
	27	Permanently restricted			
	28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	29	Capital stock, trust principal, or current funds	0.	0.	
	30	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	31	Retained earnings, accumulated income, endowment, or other funds	1,778,037.	1,725,895.	
	32	Total net assets or fund balances	1,778,037.	1,725,895.	
	33	Total liabilities and net assets/fund balances	1,778,037.	1,725,895.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,778,037.
2	Enter amount from Part I, line 27a	2	<52,142.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,725,895.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,725,895.

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					
b	NONE				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					
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	
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). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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 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	72,779.	1,413,278.	.051497
2009	55,500.	1,461,709.	.037969
2008	27,250.	1,520,548.	.017921
2007	45,800.	1,097,079.	.041747
2006	0.	102,939.	.000000

2 Total of line 1, column (d)	2	.149134
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	.029827
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,333,590.
5 Multiply line 4 by line 3	5	39,777.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	192.
7 Add lines 5 and 6	7	39,969.
8 Enter qualifying distributions from Part XII, line 4	8	71,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) 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 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-) 3 Add lines 1 and 2 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 2011 estimated tax payments and 2010 overpayment credited to 2011 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ► Refunded ► 192.
1		
2	0.	
3	192.	
4	0.	
5	192.	
6a		
6b		
6c		
6d		
7	0.	
8		
9	192.	
10		
11		

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<input checked="" type="checkbox"/>
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>	0.
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input checked="" type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>FL</u>	
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>
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)? If "Yes," complete Part XIV	<input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► HOWE D. WHITMAN Located at ► 3067 GRASSLANDS DRIVE, LAKELAND, FL	Telephone no. ► 863-688-1201 ZIP+4 ► 33803
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	
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? 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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1b	
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)):	1c X	
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?	<input type="checkbox"/> Yes X No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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 X 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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a X	
	4b X	

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

5a During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	N/A	5b
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b
N/A			

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
See Statement 8		0.	0.	0.

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

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

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

► 0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0
Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3

0.

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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	751,940.
b Average of monthly cash balances	1b	601,958.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,353,898.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,353,898.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,308.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,333,590.
6 Minimum investment return. Enter 5% of line 5	6	66,680.

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	66,680.
2a Tax on investment income for 2011 from Part VI, line 5	2a	192.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	192.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	66,488.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	66,488.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,488.

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	71,000.
b Program-related investments - total from Part IX-B	1b	0.
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	71,000.
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	5	192.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	70,808.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				66,488.
2 Undistributed income, if any, as of the end of 2011			70,016.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 71,000.			70,016.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				984.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				65,504.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
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 XV Supplementary Information (continued)

3. Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ASIAN CHRISTIAN ACADEMY P.O. BOX 118516 CARROLLTON, TX 75011		501(C)(3)	OPERATING FUNDS	
ATLANTA K-LIFE P.O. BOX 725148 ATLANTA, GA 31139		501(C)(3)	CAPITAL CAMPAIGN TO EXPAND FACILITIES	25,000.
BETHANY EVANGELICAL LUTHERN CHURCH 1125 PARKSIDE AVE. EWING, NJ 08618		501(C)(3)	GOOD SAMARITAN FUND	
CALVARY CHILDREN'S HOME 1430 LOST MOUNTAIN RD. POWDER SPRINGS, GA 30127		501(C)(3)	OPERATING FUNDS	
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO, FL 32862		501(C)(3)	OPERATING FUNDS	
Total	See continuation sheet(s)			► 3a 71,000.
b Approved for future payment				
None				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	16,239.
4 Dividends and interest from securities				14	4,171.
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					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		20,410.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	20,410.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

THE HERITAGE FUND, INC.

01-0782316

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHRIST CHURCH PRESBYTERIAN 67 PEACHTREE PARK DRIVE ATLANTA, GA 30309		501(C)(3)	MERCY FUND	
CITY OF REFUGE 1300 JOSEPH E. BOONE BLVD. ATLANTA, GA 30314		501(C)(3)	OPERATING FUNDS	
FAITH, INC P.O. BOX 1964 CLAYTON, GA 30525		501(C)(3)	ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE	
GEORGIA TECH CHRISTIAN CAMPUS FELLOWSHIP P.O. BOX 93662 ATHENS, GA 30377		501(C)(3)	CAMPUS MINISTRY	4,000.
HEARTBOUND MINISTRIES INC P.O. BOX 191703 ATLANTA, GA 31119		501(C)(3)	OPERATING FUNDS	
HELPING HANDS, INC. 101 MAIN STREET TILLULAH FALLS, GA 30537		501(C)(3)	MINISTRY WORK	
HERITAGE PREPARATORY SCHOOL 1700 PIEDMONT AVENUE, N.E. ATLANTA, GA 30324		501(C)(3)	BUILDING FUND	
CAMPUS CHRISTIAN FELLOWSHIP OF WEST GEORGIA 4025 GOLFVIEW DRIVE VILLA RICA, GA 30180		501(C)(3)	CAMPUS MINISTRY	1,000.
LAKELAND VOLUNTEERS IN MEDICINE 228 S. MASSACHUSETTS AVE. LAKELAND, FL 33801		501(C)(3)	PROGRAM EXPENSES	
MANNA SCHOLARSHIP FUND 2250 SATELLITE BLVD., SUITE 100 DULUTH, GA 30097		501(C)(3)	MEDICAL CARE FOR EATING DISORDER SUFFERERS	
Total from continuation sheets				46,000.

THE HERITAGE FUND, INC.

01-0782316

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ORPHAN CONCERN INTERNATIONAL 2100 ROSWELL RD. SUITE 200C #616 MARIETTA, GA 30062		501(C)(3)	FUNDS FOR SOLAR PUMP AND TANKS	
THE WILBERFORCE SCHOOL 33 RIVER ROAD PRINCETON, NJ 08540		501(C)(3)	SCHOOL DEVELOPMENT	25,000.
EASTSIDE BAPTIST CHURCH 2450 LOWER ROSWELL RD MARIETTA, GA 30068		501(C)(3)	CHURCH OPERATING FUNDS	10,000.
WHITFIELD ACADEMY ONE WHITFIELD DRIVE MABLETON, GA 30126		501(C)(3)	OPERATINGS FUNDS-SCHOOL	
THE WILBERFORCE SCHOOL 33 RIVER ROAD PRINCETON, NJ 08540		501(C)(3)	TEACHER INCENTIVES	6,000.
Total from continuation sheets				

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Of Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
10ORGANIZATION COST	021003	60M	43	2,639.				2,639.	2,639.			0.
20ORGANIZATION COST	070103	60M	43	500.				500.	500.			0.
* Total 990-PF Pg 1 Depr & Amort				3,139.		0.		3,139.	3,139.			0.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BANK OF AMERICA	414.
BANK OF AMERICA-CD'S	607.
BANK OF CENTRAL FLORIDA-CD'S	5,066.
BB&T	75.
BB&T	9.
CENTERSTATE BK OF FLORIDA-CD	9,151.
SOVERGIAN BANK MM	917.
Total to Form 990-PF, Part I, line 3, Column A	16,239.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BB&T	4,171.	0.	4,171.
Total to Fm 990-PF, Part I, ln 4	4,171.	0.	4,171.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	1,500.	1,250.		0.
To Form 990-PF, Pg 1, ln 16b	1,500.	1,250.		0.

Form 990-PF

Taxes

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX ON INVESTMENT INCOME	52.	0.		0.
To Form 990-PF, Pg 1, ln 18	52.	0.		0.

Form 990-PF

Corporate Stock

Statement 5

Description	Book Value	Fair Market Value
11488.88 SHARES CEMEX S A B	285,401.	80,413.
14285.35 SHARES COUSINS PPTYS	325,606.	110,711.
820 SHARES COCA COLA	50,323.	64,116.
13.34 SHARES COCA COLA	725.	1,043.
Total to Form 990-PF, Part II, line 10b	662,055.	256,283.

Form 990-PF

Other Investments

Statement 6

Description	Valuation Method	Book Value	Fair Market Value
CD-CENTERSTATE BK OF FLORIDA	COST	270,113.	270,113.
CD-CENTRAL BANK OF FLORIDA	COST	257,462.	257,462.
Total to Form 990-PF, Part II, line 13		527,575.	527,575.

Form 990-PF

Depreciation of Assets Not Held for Investment

Statement 7

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
ORGANIZATION COST	2,639.	2,639.	0.
ORGANIZATION COST	500.	500.	0.
Total To Fm 990-PF, Part II, ln 14	3,139.	3,139.	0.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
HOWE D. WHITMAN, JR. 9 NELSON RIDGE RD. PRINCETON, NJ 08540	PRESIDENT 0.00	0.	0.	0.
VINCENT B. MERKLE, JR. 4066 KESWICK DRIVE ATLANTA, GA 30339	VICE-PRESIDENT 0.00	0.	0.	0.
HOWE D. WHITMAN 3067 GRASSLANDS DRIVE LAKELAND, FL 33803	SECRETARY 0.00	0.	0.	0.
PAIGE W. MERKLE 4066 KESWICK DRIVE ATLANTA, GA 30339	TREASURER 0.00	0.	0.	0.
VICKI B. WHITMAN 3067 GRASSLANDS DRIVE LAKELAND, FL 33803	DIRECTOR 0.00	0.	0.	0.
BRENDA WHITMAN 9 NELSON RIDGE RD. PRINCETON, NJ 08540	DIRECTOR 0.00	0.	0.	0.
NANCY STALCUP 2461 WEATHERFORD CT. NE MARIETTA, GA 30068	DIRECTOR 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 9

Name of Manager

HOWE D. WHITMAN
VICKI B. WHITMAN