



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning JUL 1, 2012, and ending JUN 30, 2013

| | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------|
| Name of foundation THE HERITAGE FUND, INC. | | A Employer identification number 01-0782316 | | | | | | |
| Number and street (or P.O. box number if mail is not delivered to street address) 3067 GRASSLANDS DR. | | B Telephone number 863-688-1201 | | | | | | |
| City or town, state, and ZIP code LAKELAND, FL 33803 | | C If exemption application is pending, check here <input type="checkbox"/> | | | | | | |
| G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table> | | <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity | <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return | <input type="checkbox"/> Address change | <input type="checkbox"/> Name change | D 1 Foreign organizations, check here <input type="checkbox"/> |
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity | | | | | | | |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return | | | | | | | |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change | | | | | | | |
| H Check type of organization: <table border="0"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td></td> </tr> </table> | | <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation | <input type="checkbox"/> Other taxable private foundation | <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust | | 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> | | |
| <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation | <input type="checkbox"/> Other taxable private foundation | | | | | | | |
| <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust | | | | | | | | |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,360,024. (Part I, column (d) must be on cash basis.) | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> | | | | | | |
| J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | | | | | | |

| 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 | | 15,739. | 15,739. | | Statement 1 |
| 4 Dividends and interest from securities | | 4,317. | 4,317. | | Statement 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (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 | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | | | | |
| 12 Total. Add lines 1 through 11 | | 20,056. | 20,056. | | |
| 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 | | | | | |
| 17 Interest | | | | | |
| 18 Taxes Stmt 4 | | 192. | 192. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses Stmt 5 | | 84. | 15. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 1,776. | 1,457. | | 0. |
| 25 Contributions, gifts, grants paid | | 64,700. | | | 64,700. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 66,476. | 1,457. | | 64,700. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | <46,420.> | | | |
| b Net investment income (if negative, enter -0-) | | | 18,599. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

SCANNED NOV 27 2013

Revenue

Operating and Administrative Expenses

RECEIVED

NOV 25 2013

IRS-OSC

OGDEN, UT

13

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 |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 536,265. | 475,312. | 475,312. |
| | 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 6 | 662,055. | 662,054. | 342,603. |
| | c Investments - corporate bonds | | | |
| 11 Investments - land, buildings, and equipment basis ▶ | | | | |
| Less: accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other Stmt 7 | 527,575. | 542,109. | 542,109. | |
| 14 Land, buildings, and equipment: basis ▶ 3,139. | | | | |
| Less: accumulated depreciation Stmt 8 ▶ 3,139. | | | | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers) | 1,725,895. | 1,679,475. | 1,360,024. | |
| 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 | | | |
| | 22 Other liabilities (describe ▶) | | | |
| 23 Total liabilities (add lines 17 through 22) | 0. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 0. | 0. | |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | 1,725,895. | 1,679,475. | | |
| 30 Total net assets or fund balances | 1,725,895. | 1,679,475. | | |
| 31 Total liabilities and net assets/fund balances | 1,725,895. | 1,679,475. | | |

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 | 1,725,895. |
| 2 Enter amount from Part I, line 27a | 2 | <46,420.> |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 1,679,475. |
| 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 | 1,679,475. |

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 the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2011 | 70,808. | 1,333,590. | .053096 |
| 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 |

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| 2 Total of line 1, column (d) | 2 | .202230 |
| 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 | .040446 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 1,356,995. |
| 5 Multiply line 4 by line 3 | 5 | 54,885. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 186. |
| 7 Add lines 5 and 6 | 7 | 55,071. |
| 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions. | 8 | 64,700. |

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 | | 1 | 186. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 186. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 186. |
| 6 Credits/Payments: | | | |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | | 0. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | 186. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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 | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0. | | |
| 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. | | 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 | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | 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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

N/A

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u> | 13 | X | |
| 14 | The books are in care of ► <u>HOWE D. WHITMAN</u> Telephone no. ► <u>863-688-1201</u> Located at ► <u>3067 GRASSLANDS DRIVE, LAKE LAND, FL</u> ZIP+4 ► <u>33803</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A | |
| 16 | At any time during calendar year 2012, 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 ► | 16 | Yes | No |
| | | | | X |

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

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

| | | Yes | No |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | 1b | |
| 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 2012? | 1c | 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► <u>2011</u> | | |
| 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.) | 2b | X |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2012 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 2012) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | 4b | X |

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

| (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 9 | | 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

Form 990-PF (2012)

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 | 842,880. |
| b | Average of monthly cash balances | 1b | 534,780. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 1,377,660. |
| 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 | 1,377,660. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 20,665. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,356,995. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 67,850. |

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 | 67,850. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 186. |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 186. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 67,664. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 67,664. |
| 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 | 67,664. |

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 | 64,700. |
| 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 | 64,700. |
| 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 | 186. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 64,514. |

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.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 67,664. |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only | | | 65,504. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2012: | | | | |
| a From 2007 | | | | |
| b From 2008 | | | | |
| c From 2009 | | | | |
| d From 2010 | | | | |
| e From 2011 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 64,700. | | | | |
| a Applied to 2011, but not more than line 2a | | | 64,700. | |
| 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 2012 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0. | | | |
| 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 2011. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 804. | |
| f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | 67,664. |
| 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 2007 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2008 | | | | |
| b Excess from 2009 | | | | |
| c Excess from 2010 | | | | |
| d Excess from 2011 | | | | |
| e Excess from 2012 | | | | |

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 CAROLLTON, TX 75011 | | 501(C)(3) | OPERATING FUNDS | |
| ATLANTA K-LIFE P.O. BOX 725148 ATLANTA, GA 31139 | | 501(C)(3) | OPERATIONS | 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 CHRISTIAN FELLOWSHIP OF WEST GEORGIA 4025 GOLFVIEW DRIVE VILLA RICA, GA 30180 | | 501(C)(3) | CAMPUS MINISTRY | |
| Total | See continuation sheet(s) | | | ▶ 3a 64,700. |
| 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 | 15,739. | | |
| 4 Dividends and interest from securities | | | 14 | 4,317. | | |
| 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. | | 20,056. | | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | | 20,056. |

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

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

[illegible]

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 |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------------|----------------|
| CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO, FL 32862 | | 501(C)(3) | OPERATING FUNDS | |
| 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 | |
| EASTSIDE BAPTIST CHURCH 2450 LOWER ROSWELL RD MARIETTA, GA 30068 | | 501(C)(3) | CHURCH 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) | OPERATING FUNDS CAMPUS MINISTRY | 2,000. |
| 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 | 1,500. |
| HERITAGE PREPARATORY SCHOOL 1700 PIEDMONT AVENUE, N.E. ATLANTA, GA 30324 | | 501(C)(3) | BUILDING FUND | |
| LAKELAND VOLUNTEERS IN MEDICINE 228 S. MASSACHUSETTS AVE. LAKELAND, FL 33801 | | 501(C)(3) | PROGRAM EXPENSES | 2,000. |
| Total from continuation sheets | | | | 39,700. |

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 |
|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------|---------|
| MANNA SCHOLARSHIP FUND 2250 SATELLITE BLVD., SUITE 100 DULUTH, GA 30097 | | 501(C)(3) | MEDICAL CARE FOR EATING DISORDER SUFFERERS | |
| 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 | 20,000. |
| THE WILBERFORCE SCHOOL 33 RIVER ROAD PRINCETON, NJ 08540 | | 501(C)(3) | TEACHER INCENTIVES | 5,000. |
| WHITFIELD ACADEMY ONE WHITFIELD DRIVE MABLETON, GA 30126 | | 501(C)(3) | OPERATINGS FUNDS-SCHOOL | |
| ACHIEVEMENT ACADEMY 716 E BELLA VISTA ST LAKELAND, FL 33805 | | 501C(3) | FUNDS FOR NEW FACILITY | 1,000. |
| WELLSPRING LIVING 140 HOWELL RD. SUITE C-2 TYRONE, GA 30290 | | 501C(3) | OPERATING FUNDS | 2,000. |
| MOMENTUM CHURCH 35 BLACKBERRY HOLLOW CARROLLTON, GA 30117 | | 501C(3) | | 1,200. |
| MUST MINISTRIES P.O. BOX 1717 MARIETTA, GA 30061 | | 501(C)(3) | OPERATING FUNDS FOR HOMELESS MINISTRY | 5,000. |
| | | | | |
| Total from continuation sheets | | | | |

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

| Source | Amount |
|------------------------------------------------|---------|
| BANK OF AMERICA | 65. |
| BANK OF AMERICA-CD'S | 49. |
| BANK OF CENTRAL FLA | 388. |
| BANK OF CENTRAL FLORIDA-CD'S | 5,071. |
| CENTERSTATE BK OF FLORIDA-CD | 9,460. |
| SOVERGIAN BANK MM | 706. |
| Total to Form 990-PF, Part I, line 3, Column A | 15,739. |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|----------------------------------|--------------|-------------------------|-------------------|
| BB&T | 4,317. | 0. | 4,317. |
| Total to Fm 990-PF, Part I, ln 4 | 4,317. | 0. | 4,317. |

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 | 192. | 192. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 192. | 192. | | 0. |

| Form 990-PF | Other Expenses | | | Statement | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes | |
| BANK CHARGES | 15. | 15. | | 0. | |
| OFFICE EXPENSE | 63. | 0. | | 0. | |
| PENALTY | 6. | 0. | | 0. | |
| To Form 990-PF, Pg 1, ln 23 | 84. | 15. | | 0. | |

| Form 990-PF | Corporate Stock | | Statement | 6 |
|-----------------------------------------|-----------------|----------------------|-----------|---|
| Description | Book Value | Fair Market Value | | |
| 12426.372 SH CEMEX | 285,400. | 131,471. | | |
| 14285.35 SHARES COUSINS PPTYS | 325,606. | 144,282. | | |
| 1640 SH COCA COLA | 50,323. | 65,780. | | |
| 26.679 SH COCA COLA | 725. | 1,070. | | |
| Total to Form 990-PF, Part II, line 10b | 662,054. | 342,603. | | |

| Form 990-PF | Other Investments | | Statement | 7 |
|----------------------------------------|---------------------|------------|----------------------|---|
| Description | Valuation Method | Book Value | Fair Market Value | |
| CD-CENTERSTATE BK OF FLORIDA | COST | 279,574. | 279,574. | |
| CD-CENTRAL BANK OF FLORIDA | COST | 262,535. | 262,535. | |
| Total to Form 990-PF, Part II, line 13 | | 542,109. | 542,109. | |

Form 990-PF Depreciation of Assets Not Held for Investment Statement 8

| 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 9

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

Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 10

Name of Manager

HOWE D. WHITMAN
VICKI B. WHITMAN

2012 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|----------|-------------------------------------|---------------|--------|------|---------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| 1 | ORGANIZATION COST | 02/10/03 | | 60M | 43 | 2,639. | | | 2,639. | 2,639. | | 0. |
| 2 | ORGANIZATION COST | 07/01/03 | | 60M | 43 | 500. | | | 500. | 500. | | 0. |
| | * Total 990-PF Pg 1 Depr & Amort | | | | | 3,139. | | 0. | 3,139. | 3,139. | 0. | 0. |

**AMENDED AND RESTATED BYLAWS
OF
THE HERITAGE FUND, INC.,
a Florida Not For Profit Corporation**

**ARTICLE I.
Definition of Bylaws**

These Amended and Restated Bylaws constitute the code of rules adopted by **THE HERITAGE FUND, INC.**, a Florida not for profit corporation, for the regulation and management of its affairs. Whenever a conflict arises between the language of these Bylaws and the Articles of Incorporation, the Articles of Incorporation shall govern.

**ARTICLE II.
Purposes and Powers**

This Corporation will have the purposes and powers as may be stated in its Articles of Incorporation, and such powers as are now or may be hereafter granted by law. The purposes for which the Corporation is formed are to (i) promote the interests and welfare of public charities that have tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or any corresponding provision of any federal income tax law enacted in substitution of that Code, with emphasis on Christian activities and pursuits, and (ii) make charitable grants that comply with Internal Revenue Code Section 4945 and are not taxable expenditures as defined in Internal Revenue Code Section 4945. Unless the Corporation qualifies as an "operating foundation", pursuant to the provisions of Code Section 4942(j)(3), the Corporation shall distribute its net investment income, and, in the discretion of the Board of Directors, no less than on an annual basis, part of the principal of the Corporation's assets to public charities or for charitable grants pursuant to Code Section 4945, as selected by a sixty-seven percent (67%) vote of the Board of Directors.

This Corporation shall not, as a substantial part of its activities carry on propaganda, or otherwise attempt to influence legislation, nor shall it participate in, or intervene in (by publication or distribution of statements, or otherwise) any political campaign on behalf of any candidate for public office.

**ARTICLE III.
Office - Seal**

Section 1. The principal office of the Corporation, if any, shall be located in the County of Polk, State of Florida. The Corporation may have such additional offices as the Board of Directors from time to time may determine.

Section 2. The corporate seal shall have the name of the Corporation, the words "NOT FOR PROFIT CORPORATION FLORIDA" and the year of incorporation inscribed thereon, and

may be a facsimile, engraved, printed or impression seal. An impression of such seal appears on the margin hereof.

Section 3. The location of the initial registered office of this Corporation is 250 East Highland Avenue, Lakeland, Florida, 33813. Such office will be continuously maintained in the State of Florida for the duration of this Corporation. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and filing the appropriate statement with the State.

ARTICLE IV.
Board of Directors

Section 1. The management of all of the affairs, business, and property of the Corporation shall be vested in its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by law, the Articles of Incorporation or these Bylaws, as directed or required to be exercised.

The number of Directors of the Corporation initially shall be four (4); provided, however, said number may be increased or diminished to be a number not less than three (3) nor more than (20) the number of the same to be fixed by the Board of Directors. The names and addresses of the current directors of this Corporation are:

| <u>NAME</u> | <u>ADDRESS</u> |
|------------------------|---------------------------------------------------|
| Howe D. Whitman | 3067 Grasslands Drive Lakeland, Florida 33803 |
| Vicki B. Whitman | 3067 Grasslands Drive Lakeland, Florida 33803 |
| Brenda W. Whitman | 9 Nelson Ridge Rd. Princeton, New Jersey 08540 |
| Howe D. Whitman, Jr. | 9 Nelson Ridge Rd. Princeton, New Jersey 08540 |
| Paige W. Merkle | 4066 Keswick Drive Atlanta, Georgia 30339 |
| Vincent B. Merkle, Jr. | 4066 Keswick Drive Atlanta, Georgia 30339 |
| Nancy C. Stalcup | 2461 Weatherford Ct. Marietta, GA 30068 |

Each Director elected shall hold office until his or her successor has been elected and qualified, or until his or her earlier death, resignation or removal from office.

Section 2. Meetings of the Board of Directors, regular or special, will be held at any place or places within or outside the state as the Board of Directors may designate by Notice to all Directors. Notice of regular meetings of the Board of Directors need be given to all Directors by notice not less than seven (7) days prior to the date designated for the holding of such meeting.

Section 3. Special meetings of the Board of Directors shall be held whenever called by a majority of the Directors. Notice of each special meeting of the Board shall be given to each Director at least seven (7) days before the date on which the special meeting is to be held. Every such notice shall state the time and place of the meeting, and the purposes therefor. The only business which may be transacted at any special meeting shall be that specified in the notice. Any such notice shall be in writing unless oral notice is reasonable under the circumstances, and shall be given in any manner permitted by Article VII, Section 1, of these Bylaws.

Section 4. Except as otherwise provided in the Articles of Incorporation, a sixty-seven percent (67%) majority of the number of Directors prescribed by Article IV, Section 1, of these Bylaws shall constitute a quorum at a meeting of the Board of Directors. If a quorum is present, the affirmative vote of a majority of the Directors present shall be required to pass any resolution or to constitute a valid act of the Board. If a quorum is not present, a majority of the Directors present at the meeting shall have the power to adjourn the meeting from time to time until a quorum is present.

Section 5. Any Director may resign at any time by giving notice to the Board of Directors. The resignation of any Director shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Any Director may be removed at any time by a majority vote of the total number of Directors or by a majority vote of the members.

Section 7. Any vacancy occurring in the Board of Directors is not required to be filled unless that vacancy would leave less than three (3) Directors serving. A Director elected to fill a vacancy shall hold office only until the next regular annual meeting of the Board of Directors.

Section 8. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director votes against such action or abstains from voting in respect of such matter because of an asserted conflict of interest.

Section 6. The Treasurer shall have the care and custody all of the funds and securities of the Corporation in such banks or depositories as the Board of Directors may from time to time select. The Treasurer, or any other officer designated by the Treasurer from time to time, shall sign all checks and all withdrawals of funds . The Treasurer shall make a regular report of the financial condition of the Corporation to the Board of Directors.

Section 7. The Board of Directors, by resolution, may require any or all of the officers of the Corporation to give bond in favor of the Corporation, with sufficient surety and in such amounts as the Board may determine, conditioned on the faithful performance of the duties of their respective offices.

Section 8. In the absence or disability of any officer of the Corporation, or for any other reason deemed sufficient by the Board of Directors, the Board may delegate the powers or duties of such officer to any other officer or to any other Director for the time being.

Section 9. A vacancy in any office shall be filled in the manner provided for the election of officers.

Section 10. The salaries of all officers (if any) shall be fixed by the Board of Directors; provided, however, all salaries or other forms of compensation shall be reasonable in amounts and comparable to amounts paid to officers of other charitable organizations with similar experience, responsibilities and duties.

ARTICLE VI.

Fiscal Year

The fiscal year of the Corporation shall begin on July 1 and end on the next June 30.

ARTICLE VII.

Notices

Section 1. Whenever the provisions of Florida law, the Articles of Incorporation or any of these Bylaws require or permit notice to be given by the corporation to any Director, it shall not be construed to require personal notice, but any such notice may be communicated by telephone (where oral notice is expressly permitted), telegraph, teletype or other form of electronic communication, or by mail. Written notice to a Director, if mailed, is effective when mailed if mailed prepaid and correctly addressed to the member at his or her address as the same appears on the books of the corporation. In any other case, written notice is effective at the earliest of the following dates:

- (a) When received;
- (b) Five days after its deposit in the United States mail, as evidenced by the postmark, if mailed prepaid and correctly addressed; or

- (c) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Section 2. A Member or Director may waive any notice required or permitted to be given under any statute, the Articles of Incorporation or these Bylaws, either before, at or after the meeting or other event for which notice is to be provided, by signing a written waiver and delivering the same to the corporation for inclusion in the corporate records. Attendance at a meeting by a Director shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the transaction of business at such meeting, unless the Director states such objection at the beginning of the meeting, or, in the case of an objection to consideration of a particular matter at the meeting on the ground that it is not within the, purpose or purposes described in the notice, unless the Director states such objection when the matter is presented.

ARTICLE VIII.
Gender and Number

Throughout these Bylaws, except where the context otherwise requires, the masculine gender shall be deemed to include the feminine and the neuter and the singular number shall be deemed to include the plural, and vice versa.

ARTICLE IX.
Amendment of Bylaws

Subject to the limitations imposed by governing law, these Bylaws may be amended or repealed, and new Bylaws may be adopted, by the Board of Directors.

CERTIFICATION

I certify that the foregoing is a complete and accurate copy of the Bylaws of **THE HERITAGE FUND, INC.**, which were duly adopted on May 20, 2013.



HOWE D. WHITMAN, Jr., President

ATTEST:



Howe D. WHITMAN, Secretary