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Form **990-PF**

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

OMB No 1545-0052

**2008**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2008, or tax year beginning **6/01/08**, and ending **5/31/09**G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

**JOAN & MILTON BAXT FOUNDATION, INC**

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

**1201 SOUTH OCEAN DRIVE**

Room/suite

**PH1-S**

City or town, state, and ZIP code

**HOLLYWOOD****FL 33019**H Check type of organization ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end  
of year (from Part II, col (c),  
line 16) **\$ 241,085** J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

**52-2107158**

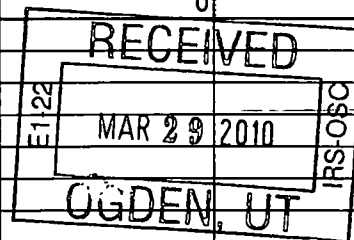
B Telephone number (see page 10 of the instructions)

**954-922-4647**C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the

85% test, check here and attach computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The  
total of amounts in columns (b), (c), and (d) may not necessarily  
equal the amounts in column (a) (see pg 11 of the instructions))(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3	Interest on savings and temporary cash investments	126	126		
	4	Dividends and interest from securities	11,865	11,865		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 <b>STMT</b>	9,684			
	b	Gross sales price for all assets on line 6a <b>112,279</b>				
	7	Capital gain net income (from Part IV, line 2)		16,667		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) <b>STMT 1</b>	1,617	77		
	12	Total. Add lines 1 through 11	23,292	28,735	0	
	13	Compensation of officers, directors, trustees, etc	1,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) <b>STMT 2</b>	2,400			
	c	Other professional fees (attach schedule) <b>STMT 3</b>	1,591	1,591		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) <b>STMT 4</b>	376	35		
	24	Total operating and administrative expenses. Add lines 13 through 23	5,367	1,626		0
	25	Contributions, gifts, grants paid	66,035			66,035
	26	Total expenses and disbursements. Add lines 24 and 25	71,402	1,626	0	66,035
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses & disbursements	-48,110			
	b	Net investment income (if negative, enter -0-)		27,109		
	c	Adjusted net income (if negative, enter -0-)			0	



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

Form **990-PF** (2008)

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914-18  
16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		5,841	1,647	1,647
	2	Savings and temporary cash investments		24,559	35,886	35,883
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule) <b>STMT 5</b>	60,608	10,623	9,944	
	b	Investments—corporate stock (attach schedule) <b>SEE STMT 6</b>	140,867	146,420	121,366	
	c	Investments—corporate bonds (attach schedule) <b>SEE STMT 7</b>	73,036	62,225	62,266	
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule) <b>SEE STATEMENT 8</b>	16,294	16,294	9,979	
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	321,205	273,095	241,085		
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 (attach schedule)				
	22	Other liabilities (describe ▶ )				
	23	<b>Total liabilities</b> (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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	321,205	273,095		
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	321,205	273,095		
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	321,205	273,095		

**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	321,205
2	Enter amount from Part I, line 27a	2	-48,110
3	Other increases not included in line 2 (itemize)▶	3	
4	Add lines 1, 2, and 3	4	273,095
5	Decreases not included in line 2 (itemize)▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	273,095

**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.)
<b>1a SCHEDULE ATTACHED</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 112,279		95,612	16,667	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	16,667
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	

**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.

<b>1</b> Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2007	42,275	380,651	0.111060	
2006	42,859	392,016	0.109330	
2005	46,828	420,641	0.111325	
2004	32,350	449,864	0.071911	
2003	92,428	468,798	0.197160	
<b>2</b> Total of line 1, column (d)			<b>2</b>	0.600786
<b>3</b> 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			<b>3</b>	0.120157
<b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			<b>4</b>	276,708
<b>5</b> Multiply line 4 by line 3			<b>5</b>	33,248
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b>	271
<b>7</b> Add lines 5 and 6			<b>7</b>	33,519
<b>8</b> 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 on page 18.			<b>8</b>	66,035

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter (attach copy of ruling letter if necessary—see instructions)		
<b>b</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	271
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
<b>3</b>	Add lines 1 and 2	3	271
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
<b>5</b>	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	271
<b>6</b>	Credits/Payments		
<b>a</b>	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	838
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b>	Backup withholding erroneously withheld	6d	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	7	838
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b>	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
<b>10</b>	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	567
<b>11</b>	Enter the amount of line 10 to be Credited to 2009 estimated tax <b>567</b> Refunded	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> (2) On foundation managers <b>\$</b>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b>		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>FL</b>		
<b>8b</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	
<b>9</b> 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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		<b>X</b>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>JOAN BAXT</b> <b>1201 SOUTH OCEAN DR</b> Located at ► <b>HOLLYWOOD, FL</b>	Telephone no ► <b>954-922-4647</b> ZIP+4 ► <b>33019</b>		
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	► <b>15</b> <input type="checkbox"/>		

**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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b> <input type="checkbox"/>	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 2008? <b>N/A</b>	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ) <b>N/A</b>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 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 2008 ) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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 2008?	4b	<b>X</b>

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** ☐ **5b**

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If you answered "Yes" to 6b, also file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>					
(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
JOAN BAXT 1201 S OCEAN DRIVE PH1-S FL 33019		MGR-DIRECTOR 5	0	0	0
CARL ZIEGLER 5155 DAWN WEST RIDE MD 21044		DIRECTOR 1	1,000	0	0
JENIFER SCHERMER 2160 ST ANDREWS CIRCLE IA 52722		DIRECTOR 0	0	0	0

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

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

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	254,800
<b>b</b>	Average of monthly cash balances	<b>1b</b>	26,122
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	280,922
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	280,922
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	4,214
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	276,708
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	13,835

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	13,835
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	271
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	271
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	13,564
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	13,564
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	13,564

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	<b>1a</b>	66,035
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1b</b>	
<b>b</b>	Program-related investments—total from Part IX-B		
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	66,035
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	271
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	65,764

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				13,564
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	69,562			
b From 2004	10,670			
c From 2005	27,140			
d From 2006	24,240			
e From 2007	23,801			
f Total of lines 3a through e	155,413			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 66,035				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				13,564
e Remaining amount distributed out of corpus	52,471			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	207,884			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	69,562			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	138,322			
10 Analysis of line 9				
a Excess from 2004	10,670			
b Excess from 2005	27,140			
c Excess from 2006	24,240			
d Excess from 2007	23,801			
e Excess from 2008	52,471			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling  

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

**JOAN BAXT**

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

**N/A**

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

**N/A**

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

**N/A**

**c** Any submission deadlines

**N/A**

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

**N/A**

## Part XV      Supplementary Information (continued)

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 <b>SCHEDULE ATTACHED</b>				66,035
<b>Total</b>				► 3a	66,035
b	Approved for future payment <b>N/A</b>				
<b>Total</b>				► 3b	

## 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 (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion 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	126	
4	Dividends and interest from securities			14	11,865	
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			18	9,684	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b	INTEREST - FEDERAL TAX REFUND			14	77	
c	FEDERAL TAX REFUND					1,540
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		21,752	1,540
13	Total. Add line 12, columns (b), (d), and (e)				13	23,292

(See worksheet in line 13 instructions on page 28 to verify calculations )

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

[illegible]



**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/08**

**Part XV - Line 3a - Grants & Contributions Paid**

<u>Recipient</u>	<i>If recipient is an individual show any relationship to any foundation manager or substantial contributor</i>	<i>Foundation status of recipient</i>	<i>Purpose of grant or Contribution</i>	<i>Amount</i>
Penland School of Crafts PO Box 37 Penland, NC 28765	Not Applicable	501(c)(3)	Art Support & Education	\$ 1,500
Pilchuck Glass School 430 Yale Ave North Seattle, Wa 98109	Not Applicable	501(c)(3)	Art Support & Education	500
Heifer International	Not Applicable	501(c)(3)	Family Support	500
The Education Fund 900 NE 125th Street #110 North Miami, FL 33161	Not Applicable	501(c)(3)	Education	1,500
American Friends of Magen David Adom 2100 E Hallandale Beach Blvd #205 Hallandale, FL 33009	Not Applicable	501(c)(3)	Disater Relief	2,500
New World School of the Arts 300 NE Second Ave, Miami, FL 33132	Not Applicable	501(c)(3)	Art Support & Education	1,000
Norton Museum of Art 1451 s Olive Ave, West Palm Beach, FI 33401	Not Applicable	501(c)(3)	Art Support & Education	500
Glass Roots 10 Bleeker St, Newark, NJ 07102	Not Applicable	501(c)(3)	Family Support	1,700
Smithsonian PO Box 37012, Washington, DC 20013	Not Applicable	501(c)(3)	Education	700
Craft Emergency Relief Fund PO Box 838, Montpelier, Vermont, 05601	Not Applicable	501(c)(3)	Disater Relief	200
American Interfaith Institute 321 Chesnut St, Philadelphia, PA 19106 Hollywood, FI 33021	Not Applicable	501(c)(3)	Art Support & Education	1,800
Association of Israel Decorative Arts 110 E 59th St, New York, NY 10022	Not Applicable	501(c)(3)	Art Support & Education	500
Tigertail Productions 842 NW 9th Ct, Miami, FL 33136	Not Applicable	501(c)(3)	Art Support & Education	1,000
Art Alliance for Contemporary Glass 11700 Preston Road, Dallas, TX 75230	Not Applicable	501(c)(3)	Art Support & Education	1,000
Racine Art Museum 441 Mian St, Racine, Wisconsin 53401	Not Applicable	501(c)(3)	Art Support & Education	500
Wildwood Hills Ranch 3000 St Charles Road, St Charles, Iowa 50240	Not Applicable	501(c)(3)	Family Support	500
Wheaton Arts & Cultural Center 1501 Glasstown Rd, Millville, NJ 08332	Not Applicable	501(c)(3)	Art Support & Education	100
Funding Arts Broward 401 East Las Olas Blvd, Ft Lauderdale, FI 33301	Not Applicable	501(c)(3)	Art Support & Education	1,000

**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/08**

**Part XV - Line 3a - Grants & Contributions Paid**

<u>Recipient</u>	<u>If recipient is an individual show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of grant or Contribution</u>	<u>Amount</u>
National Foundation for Advancement in the Arts 444 Brickel Ave p-14, Miami, FL 33131	Not Applicable	501(c)(3)	Art Support & Education	500
Lowe Art Museum 1301 Stanford Dr, Coral Gables, FL 33124	Not Applicable	501(c)(3)	Art Support & Education	2,150
Baltimore Museum of Industry 1415 Key Highway, Baltimore, MD 21230	Not Applicable	501(c)(3)	Education	500
Ballet Quad City 613 17th St, Rock Island, IL 61201	Not Applicable	501(c)(3)	Art Support & Education	1,300
University of Miami PO Box 248073, Coral Gables, FL 33124	Not Applicable	501(c)(3)	Art Support & Education	10,000
Museum of Art Ft Lauderdale On East Las Olas Blvd, Ft Lauderdale, FL 33301	Not Applicable	501(c)(3)	Art Support & Education	2,500
Scott County Family Y 606 w 2nd st, Davenport, IA 52801	Not Applicable	501(c)(3)	Family Support	1,000
Orlando Museum of Art 2416 N Mills Ave, Orlando, FL 32803	Not Applicable	501(c)(3)	Art Support & Education	5,000
Leokemia & Lymphoma Society	Not Applicable	501(c)(3)	Medical Research	100
WPBT (Public Radio)	Not Applicable	501(c)(3)	Art Support & Education	240
NWSA/MDC Foundation	Not Applicable	501(c)(3)	Art Support & Education	500
Coalition to End Homelessness PO Box 030177, Ft Lauderdale, FL 33303	Not Applicable	501(c)(3)	Indigent Family Support	125
Washington Redskins Charitable Foundation	Not Applicable	501(c)(3)	Sports & Education	350
The Womens Theater Project 1314 East Las Olas Blvd #31, Ft Lauderdale, FL	Not Applicable	501(c)(3)	Art Support	200
Citizens Interested in Art	Not Applicable	501(c)(3)	Art Support & Education	50
NMWA	Not Applicable	501(c)(3)	Art Support & Education	600
Summit Hadassah	Not Applicable	501(c)(3)	Art Support & Education	360
Mazon	Not Applicable	501(c)(3)	Art Support & Education	100
JDRF	Not Applicable	501(c)(3)	Art Support & Education	200
Citizens Interested in Arts	Not Applicable	501(c)(3)	Art Support & Education	200
National Liberty Museum	Not Applicable	501(c)(3)	Art Support & Education	1,000
Jewish Adoption & Foster Care Options 4200 N University Dr, Sunrise, FL 33351	Not Applicable	501(c)(3)	Indigent Child Support	5,160
Classical South Florida	Not Applicable	501(c)(3)	Art Support & Education	200
NMWA	Not Applicable	501(c)(3)	Art Support & Education	600



JOAN & MILTON BAXT FOUNDATION, INC.  
FEIN#52-2107158  
FYE 5/31/08

Part XV - Line 3a - Grants & Contributions Paid

<u>Recipient</u>	<u>If recipient is an individual show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of grant or Contribution</u>	<u>Amount</u>
NOVA Southeastern University	Not Applicable	501(c)(3)	Art Support & Education	250
NWSA	Not Applicable	501(c)(3)	Art Support & Education	500
Misc Chanty	Not Applicable	501(c)(3)	Art Support & Education	100
Miami City Ballet 2200 Liberty Ave, Miami Beach, FL 33139	Not Applicable	501(c)(3)	Art Support & Education	<u>15,250</u>
Totals				<u>\$ 66,035</u>

Joan & Milton Baxt Foundation, Inc  
FYE 5/31/09  
Form 990 PF  
Part IV Capital Gains & Losses

Description	# Shares	P= Purchased D= Donated		Date Acquired	Date Sold	Sale Price	Cost Basis		Gain (Loss)	Donation/Book Gain (Loss)	
FHLB Bonds Due 2/22/12	10,000	P		2/11/2008	11/21/2008	10,000	10,000	10,000	0	10,000	0
Abbott Labs Inc	250	D		2/23/1993	10/2/2008	14,955	2,848	2,848	12,107	9,941	5,014
Anheuser Busch Bonds Due 9-15-08	10,000	D		9/23/2001	9/15/2008	10,000	10,034	10,034	-34	10,034	-34
Dow Chemical Bonds Due 12/15/08	10,000	D		12/7/2001	12/15/2008	10,000	9,972	9,972	28	9,972	28
Fairpoint Communications Inc	2	D		11/17/2003	6/20/2008	15	15	15	0	15	0
Lorillard Inc	1	D		4/16/1987	6/24/2008	41	5	5	36	12	29
Schlumberger Ltd	50	D		12/30/1999	6/20/2008	5,268	636	636	4,632	1,610	3,658
FHLB Bonds Due 5/12/20	10,000	P		4/18/2008	1/30/2009	10,000	10,000	10,000	0	9,995	5
FHLB Bonds Due 7/02/18	10,000	P		6/25/2008	1/13/2009	10,000	10,000	10,000	0	9,992	8
FFCB Bonds Due 5/14/18	10,000	P		5/6/2008	5/14/2009	10,000	9,992	9,992	8	9,992	8
FHLB Bonds Due 8/19/16	10,000	P		2/11/2008	4/22/2009	10,000	10,000	10,000	0	10,000	0
FHLB Bonds Due 5/15/18	10,000	P		4/18/2008	5/15/2009	10,000	9,998	9,998	2	9,998	2
Reynolds Metals Bonds Due 5/15/09	2,000	P		12/6/2001	5/15/2009	2,000	2,112	2,112	-112	2,112	-112
Washington Post Bonds Due 2/15/09	10,000	D		12/17/1999	2/15/2009	10,000	10,000	10,000	0	8,922	1,078
Totals						112,279	95,612	16,667		102,595	9,684

Capital Gains - Losses

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INTEREST - FEDERAL TAX REFUND	\$ 77	77	\$
FEDERAL TAX REFUND	1,540		
TOTAL	\$ 1,617	\$ 77	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,400		\$	\$
TOTAL	\$ 2,400	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT SERVICES	\$ 1,591	\$ 1,591	\$	\$
TOTAL	\$ 1,591	\$ 1,591	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
BANK CHARGES	35	35		
AGENT FEES	341			
TOTAL	\$ 376	\$ 35	\$ 0	\$ 0

## Federal Statements

**Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STATEMENT ATTACHED	\$ 60,608	\$ 10,623	COST	\$ 9,944
TOTAL	<u>\$ 60,608</u>	<u>\$ 10,623</u>		<u>\$ 9,944</u>

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STATEMENT ATTACHED	\$ 140,867	\$ 146,420	COST	\$ 121,366
TOTAL	<u>\$ 140,867</u>	<u>\$ 146,420</u>		<u>\$ 121,366</u>

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STATEMENT ATTACHED	\$ 73,036	\$ 62,225	COST	\$ 62,266
TOTAL	<u>\$ 73,036</u>	<u>\$ 62,225</u>		<u>\$ 62,266</u>

**Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STATEMENT ATTACHED	\$ 16,294	\$ 16,294	COST	\$ 9,979
TOTAL	<u>\$ 16,294</u>	<u>\$ 16,294</u>		<u>\$ 9,979</u>

**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/09**

**Part II - Balance Sheets**

**Line 10 a - Investments US & state gov't**

<u>Description of Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FNMA Bond due 6-15-09 10k	10,623	9,944
<b>Total</b>	<b>\$ 10,623</b>	<b>\$ 9,944</b>

**Line 10 b - Investments Corp Stock**

<u>Description of Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
American Express 150 Shares	5,030	3,728
Apple Computer 30 Shares	2,521	4,074
Bank of America 100 Shares	4,667	1,127
Boeing Company 50 Shares	4,601	2,243
Boston Scientific Corp 503 Shares	11,368	4,728
Cisco Systems Inc 200 Shares	2,788	3,700
CitiGroup Inc 200 Shares	7,668	744
CocaCola Co 150 Shares	6,180	7,374
Conagra Inc 300 Shares	9,388	5,577
Eli Lilly & Co 300 Shares	20,400	10,371
Exxon 150 Shares	5,392	10,403
Fluor Corp 75 Shares	2,563	3,524
Gannett Co Inc 100 Shares	7,185	477
General Electric 250 Shares	6,753	3,370
Home Depot 250 Shares	6,573	5,790
IBM 75 Shares	4,282	7,971
Intel Corp 200 Shares	2,864	3,144
Johnson & Johnson 50 Shares	2,336	2,758
Loews Corp 92 Shares	1,330	2,489
Lorillard Inc 75 Shares	1,549	5,125
Marnott International Inc 100 Shares	3,526	2,336
Monsanto Co 50 Shares	4,059	4,108
Schlumberger Ltd 100 Shares	3,218	5,723
United Parcel Service Corp 50 Shares	3,848	2,557
Verizon Communications 150 Shares	4,692	4,389
Walmart Stores Inc 100 Shares	5,372	4,974
3M Company 150 Shares	6,267	8,562
<b>Total</b>	<b>\$ 146,420</b>	<b>\$ 121,366</b>

**Line 10 c - Investments Corp Bonds**

<u>Description of Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Wal-Mart due 8/10/09 10k	10,732	10,116
Emerson Electric due 8/15/10 10k	10,724	10,611
JP Morgan Chase due 2/1/11 10k	10,229	10,493
GE Capital due 2/15/12 10k	10,311	10,276
McDonald's Corp 3/1/18 10k	9,885	10,374
FPL Group Capl 3/1/19 10k	10,344	10,396
<b>Total</b>	<b>\$ 62,225</b>	<b>\$ 62,266</b>

**Line 13 - Other Investments (Mutual Funds)**

<u>Description of Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Ishares MSCI EAFE Index Fund 100 Shares	\$ 8,035	\$ 4,745
Midcap SPDR Tr Series 1 50 Shares	8,259	5,234
<b>Total</b>	<b>\$ 16,294</b>	<b>\$ 9,979</b>

**Part I - Line 6 - Net Gain (Loss) Sale of Assets**

These assets are listed on Part IV except that the book basis used for calculating the gain for this line is the FMV at the time the stocks were gifted to the foundation whereas on Part IV the donor's basis is used. See the detail schedule of securities sold for Part IV

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Joan and Milton Baxt Foundation, Inc  
Form 990-PF

Fed ID# 52-2107158

**Form 990-PF**

**Part XV, line 1a Managers Who Contributed Over 2% or \$5,000**

Joan Baxt  
1201 South Ocean Dr PH1-S  
Hollywood, FL 33019

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# BROWARD DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and  
Legal Holidays  
Ft Lauderdale, Broward County, Florida

## STATE OF FLORIDA COUNTY OF BROWARD:

Before the undersigned authority personally appeared  
W CINTRON , who on oath says that he or she is the  
ADMINISTRATIVE ASSISTANT, of the Broward Daily Business  
Review f/k/a Broward Review, a newspaper  
published at Fort Lauderdale, in Broward  
County, Florida, that the attached copy of advertisement,  
being a Legal Advertisement of Notice in the matter of

## NOTICE OF PRIVATE FOUNDATION ANNUAL RETURN JOAN & MILTON BAXT FOUNDATION, INC ,

in the XXXX Court,  
was published in said newspaper in the issues of

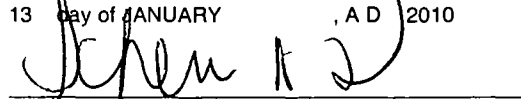
01/13/2010

Affiant further says that the said Broward Daily Business  
Review is a newspaper published at Fort Lauderdale, in said  
Broward County, Florida and that the said newspaper has  
heretofore been continuously published in said Broward County,  
Florida and has been entered as second class mail matter at the post  
office in Fort Lauderdale in said Broward County, Florida, for a  
period of one year next preceding the first publication of the  
attached copy of advertisement; and affiant further says that he or  
she has neither paid nor promised any person, firm or corporation  
any discount, rebate, commission or refund for the purpose  
of securing this advertisement for publication in the said  
newspaper



Sworn to and subscribed before me this

13 day of JANUARY , A D 2010



(SEAL)

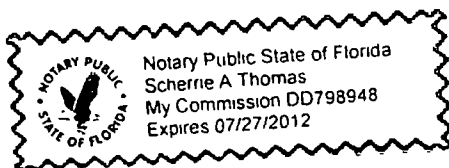
W CINTRON personally known to me

## Notice of Private Foundation Annual Return

The annual return of the Joan &  
Milton Baxt Foundation, Inc , for  
year ending May 31, 2009, is availa-  
ble at its principal office located at

1201 S. Ocean Drive, PH 1-S, Hol-  
lywood, FL 33019, (954)-922-4647,  
for inspection during regular busi-  
ness hours by any citizen who re-  
quests it within 180 days hereof.  
The principle manager of the Foun-  
dation is Joan Baxt.

1/13 09-4-240/1382730B





Application for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service

► File a separate application for each return.

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

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

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

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

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>JOAN &amp; MILTON BAXT FOUNDATION, INC</b>	Employer identification number <b>52-2107158</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>1201 SOUTH OCEAN DRIVE PH1-S</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>HOLLYWOOD FL 33019</b>	

Check type of return to be filed (file a separate application for each return)

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **JOAN BAXT**

Telephone No ► **954-922-4647**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **1/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☐ calendar year or  
► ☒ tax year beginning **6/01/08**, and ending **5/31/09**

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<b>561</b>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<b>838</b>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<b>0</b>

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing the return See instructions	Name of Exempt Organization	Employer identification number
	JOAN & MILTON BAXT FOUNDATION, INC	52-2107158
	Number, street, and room or suite no. If a P.O. box, see instructions 1201 SOUTH OCEAN DRIVE PH1-S	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions HOLLYWOOD FL 33019	

Check type of return to be filed (File a separate application for each return)

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

• The books are in the care of ► **JOAN BAXT**

Telephone No ► **954-922-4647**

FAX No ►

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

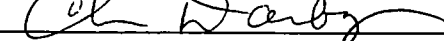
- 4 I request an additional 3-month extension of time until **4/15/10**
- 5 For calendar year \_\_\_\_\_, or other tax year beginning **6/01/08**, and ending **5/31/09**
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	\$	561
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	838
c <b>Balance Due.</b> Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► 

Title ► **CPA**

Date ► **12/28/09**

Form 8868 (Rev 4-2009)