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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning **06/01/09**, and ending **05/31/10**

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

Use 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 foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

Other (specify)

of year (from Part II, col. (c),

line 16) **\$ 248,914** (Part I, column (d) must be on cash basis)

A Employer identification number

52-2107158

B Telephone number (see page 10 of the instructions)

954-922-4647C 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 page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is **not** required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10 **STMT**

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns & allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13,310**16,053****0**

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) **STMT 1****2,200**c Other professional fees (attach schedule) **STMT 2****1,327****1,327**

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) **STMT 3****387**

24 Total operating and administrative expenses.

Add lines 13 through 23

3,914**1,327****0**

25 Contributions, gifts, grants paid

18,146**18,146**

26 Total expenses and disbursements. Add lines 24 and 25

22,060**1,327****0****18,146**

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

-8,750

b Net investment income (if negative, enter -0-)

14,726

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** (2009)

0714 10

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	1,647	7,414	7,414
	2 Savings and temporary cash investments	35,886	9,935	9,935
	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 16 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) STMT 4	10,623	19,769	20,358
	b Investments—corporate stock (attach schedule) SEE STMT 5	146,420	138,635	124,342
	c Investments—corporate bonds (attach schedule) SEE STMT 6	62,225	72,300	75,102
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 7	16,294	16,294	11,763
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶			
Liabilities	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	273,095	264,347	248,914
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0	0	
	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	273,095	264,347	
	30 Total net assets or fund balances (see page 17 of the instructions)	273,095	264,347	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	273,095	264,347	

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	273,095
2 Enter amount from Part I, line 27a	2	-8,750
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	2
4 Add lines 1, 2, and 3	4	264,347
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	264,347

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 STATEMENT ATTACHED				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 35,898		27,878	8,020
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div 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 </div>	2	8,020
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	65,764	276,708	0.237666
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

2 Total of line 1, column (d)	2	0.641292
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.128258
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	250,418
5 Multiply line 4 by line 3	5	32,118
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	147
7 Add lines 5 and 6	7	32,265
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 on page 18	8	18,146

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	295
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	295
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	295
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	567
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,567
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,272
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 1,272 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 page 19 of the instructions) FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JOAN BAXT 1201 SOUTH OCEAN DR Located at ► HOLLYWOOD, FL	Telephone no. ► 954-922-4647 ZIP+4 ► 33019		
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		► <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 N/A <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 2009? N/A	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <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) N/A	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 2009 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 2009) N/A	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 2009?	4b	X

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

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

(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 "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOAN BAXT 1201 S OCEAN DRIVE PH1-S	HOLLYWOOD FL 33019	MGR-DIRECTOR 5.00	0	0
CARL ZIEGLER 5155 DAWN WEST RIDE	COLUMBIA MD 21044	DIRECTOR 1.00	0	0
JENIFER SCHERMER 2160 ST ANDREWS CIRCLE	BETTENDORF IA 52722	DIRECTOR 0.00	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 24 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 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	219,623
b	Average of monthly cash balances	1b	34,608
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	254,231
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	254,231
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,813
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	250,418
6	Minimum investment return. Enter 5% of line 5	6	12,521

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

1	Minimum investment return from Part X, line 6	1	12,521
2a	Tax on investment income for 2009 from Part VI, line 5	2a	295
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	295
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,226
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	12,226
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,226

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	18,146
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	18,146
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,146

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				12,226
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	10,670			
b From 2005	27,140			
c From 2006	24,240			
d From 2007	23,801			
e From 2008	52,471			
f Total of lines 3a through e	138,322			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 18,146				
a Applied to 2008, 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 2009 distributable amount				12,226
e Remaining amount distributed out of corpus	5,920			
5 Excess distributions carryover applied to 2009 (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	144,242			
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 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	10,670			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	133,572			
10 Analysis of line 9.				
a Excess from 2005	27,140			
b Excess from 2006	24,240			
c Excess from 2007	23,801			
d Excess from 2008	52,471			
e Excess from 2009	5,920			

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 2009, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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 <input checked="" type="checkbox"/> 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)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SCHEDULE ATTACHED				18,146
Total ▶ 3a				18,146
b Approved for future payment N/A				
Total ▶ 3b				

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

DIRECTOR

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code

CHARLES D. DARBY, INC. PC
44135 WOODRIDGE PKWY STE 200
LEESBURG, VA 20176

Date _____

3/22/11

Check if self-employed ☐

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00181053

EIN ▶ 52-1913369

Phone no **703-281-1040**

Form **990-PF** (2009)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 2,200	\$	\$	\$
TOTAL	\$ 2,200	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT SERVICES	\$ 1,327	\$ 1,327	\$	\$
TOTAL	\$ 1,327	\$ 1,327	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	31			
AGENT FEES	356			
TOTAL	\$ 387	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 4 - 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	\$ 10,623	\$ 19,769	COST	\$ 20,358
TOTAL	\$ 10,623	\$ 19,769		\$ 20,358

Statement 5 - 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	\$ 146,420	\$ 138,635	COST	\$ 124,342
TOTAL	\$ 146,420	\$ 138,635		\$ 124,342

Statement 6 - 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	\$ 62,225	\$ 72,300	COST	\$ 75,102
TOTAL	\$ 62,225	\$ 72,300		\$ 75,102

Statement 7 - 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	\$ 11,763
TOTAL	\$ 16,294	\$ 16,294		\$ 11,763

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
ROUNDING	\$ 2
TOTAL	\$ 2

JOAN & MILTON BAXT FOUNDATION, INC.
FEIN#52-2107158
FYE 5/31/10

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>
FHLB Bond due 3/10/2020	9,990	10,119
Ohio State Bonds due 9/01/2023	9,779	10,239
Total	<u>\$ 19,769</u>	<u>\$ 20,358</u>

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	5,981
Apple Computer 30 Shares	2,521	7,706
Bank of America 100 Shares	6,146	3,148
Boeing Company 50 Shares	4,601	3,209
Boston Scientific Corp 503 Shares	11,368	3,043
Cisco Systems Inc 200 Shares	2,788	4,632
CitiGroup Inc 200 Shares	7,668	792
CocaCola Co 100 Shares	4,120	5,140
Conagra Inc 300 Shares	9,388	7,254
Eli Lilly & Co 300 Shares	20,400	9,837
Exxon 150 Shares	5,392	9,069
Fluor Corp 75 Shares	2,563	3,519
Gannett Co Inc 100 Shares	7,185	1,554
General Electric 250 Shares	6,753	4,088
Home Depot 200 Shares	5,259	6,772
IBM 50 Shares	2,855	6,263
Intel Corp 200 Shares	2,864	4,284
Johnson & Johnson 50 Shares	2,336	2,915
Lorillard Inc 75 Shares	1,549	5,362
Marriott International Inc 100 Shares	3,526	3,345
Monsanto Co 50 Shares	4,059	2,544
Schlumberger Ltd 100 Shares	3,218	5,615
United Parcel Service Corp 50 Shares	3,848	3,138
Verizon Communications 150 Shares	4,692	4,128
Walmart Stores Inc 100 Shares	5,372	5,056
3M Company 75 Shares	3,134	5,948
Total	<u>\$ 138,635</u>	<u>\$ 124,342</u>

Line 10 c - Investments Corp Bonds

<u>Description of Security</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Emerson Electric due 8/15/10 10k	10,724	10,131
JP Morgan Chase due 2/1/11 10k	10,229	10,354
GE Capital due 2/15/12 10k	10,311	10,618
Pitney Bowes due 9/15-2017	10,506	11,005
AT&T due 2/1/2018	10,301	10,841
McDonald's Corp 3/1/18 10k	9,885	11,120
FPL Group Captl 3/1/19 10k	10,344	11,033
Total	<u>\$ 72,300</u>	<u>\$ 75,102</u>

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	\$ 4,832
Midcap SPDR Tr Series 1 50 Shares	8,259	6,931
Total	<u>\$ 16,294</u>	<u>\$ 11,763</u>

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.

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

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
S. LINTON, who on oath says that he or she is the
LEGALS CLERK, 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

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

12/30/2010

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.

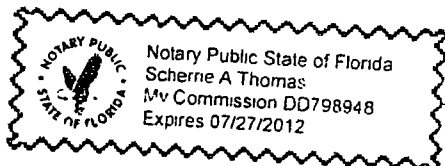


Sworn to and subscribed before me this

30 day of DECEMBER, A.D. 2010

(SEAL)

S. LINTON 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, 2010, is availa-
ble at its principal office located at
1201 S. Ocean Drive, Rm. 1101, 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.
12/30 10-4-62/1622349B

JOAN & MILTON BAXT FOUNDATION, INC.
FEIN#52-2107158
FYE 5/31/10

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>
Penland School of Crafts PO Box 37 Penland, NC 28765	Not Applicable	501(c)(3)	Art Support & Education	\$ 1,000
The Education Fund 900 NE 125th Street #110 North Miami, FL 33161	Not Applicable	501(c)(3)	Education	1,500
Glass Roots 10 Bleeker St, Newark, NJ 07102	Not Applicable	501(c)(3)	Family Support	500
Craft Emergency Relief Fund PO Box 838, Montpelier, Vermont, 05601	Not Applicable	501(c)(3)	Disater Relief	200
Association of Israel Decorative Arts 110 E 59th St, New York,NY 10022	Not Applicable	501(c)(3)	Art Support & Education	1,500
Tigertail Productions 842 NW 9th Ct, Miami, FL 33136	Not Applicable	501(c)(3)	Art Support & Education	600
Art Alliance for Contemporary Glass 11700 Preston Road, Dallas, TX 75230	Not Applicable	501(c)(3)	Art Support & Education	1,000
Wheaton Arts & Cultural Center 1501 Glasstown Rd, Millville, NJ 08332	Not Applicable	501(c)(3)	Art Support & Education	1,050
Funding Arts Broward 401 East Las Olas Blvd, Ft Lauderdale, FL 33301	Not Applicable	501(c)(3)	Art Support & Education	1,000
National Foundation for Advancement in the Arts 444 Brnckel Ave p-14, Miami, FL 33131	Not Applicable	501(c)(3)	Art Support & Education	500
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	1,000
Museum of Art Ft Lauderdale On East Las Olas Blvd, Ft Lauderdale, FL 33301	Not Applicable	501(c)(3)	Art Support & Education	1,000
Scott County Family Y 606 w 2nd st, Davenport, IA 52801	Not Applicable	501(c)(3)	Family Support	155
Leokemia & Lymphoma Society	Not Applicable	501(c)(3)	Medical Research	100
Doctors Without Borders	Not Applicable	501(c)(3)	Indigent Medical Care	100
Amecan Assoc of University Women	Not Applicable	501(c)(3)	Education	100
A A Dance Foundation	Not Applicable	501(c)(3)	Art Support & Education	200
NMWA	Not Applicable	501(c)(3)	Art Support & Education	506
Young at Art Children's Museum 11854 w Stare Rd 84, Davie, FL 33325	Not Applicable	501(c)(3)	Art Support & Education	150
Mazon	Not Applicable	501(c)(3)	Family Support	300

JOAN & MILTON BAXT FOUNDATION, INC.
FEIN#52-2107158
FYE 5/31/10

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>
10495 Santa Monica Blvd ,Suite 100, LA, California				
Return to Freedom	Not Applicable	501(c)(3)	Family Support	600
Citizens Interested in Arts	Not Applicable	501(c)(3)	Art Support & Education	125
National Liberty Museum	Not Applicable	501(c)(3)	Art Support & Education	600
Jewish Adoption & Foster Care Options (JAFCO) 4200 N University Dr, Sunrise, FL 33351	Not Applicable	501(c)(3)	Indigent Child Support	360
Classical South Florida	Not Applicable	501(c)(3)	Art Support & Education	100
NMWA	Not Applicable	501(c)(3)	Art Support & Education	200
Sherman Library	Not Applicable	501(c)(3)	Art Support & Education	1,000
Friends of the Everglades	Not Applicable	501(c)(3)	Conservation Support	300
Women In Distress PO Box 676, Fort Lauderdale, FL 33302	Not Applicable	501(c)(3)	Family Support	350
Hands In Outreach 1504 Silver Street, Sheffield, MA 01257	Not Applicable	501(c)(3)	Family Support	500
Humane Society	Not Applicable	501(c)(3)	Pet Support	200
ASPCA	Not Applicable	501(c)(3)	Pet Support	100
Miami City Ballet 2200 Liberty Ave, Miami Beach, FL 33139	Not Applicable	501(c)(3)	Art Support & Education	750
Totals				<u>\$ 18,146</u>

Joan & Milton Baxt Foundation, Inc
FYE 5/31/10
Form 990 PF
Part IV Capital Gains & Losses

Description	# Shares	P=urchased D=onated	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)	Donation/ Book Basis	Donation/Book Gain (Loss)
FNMA BONDS DUE 6/15/09	10,000	P	12/5/2001	6/15/2009	10,000	10,623	-623	10,623	-623
IBM CORP	25	D	11/14/1986	6/3/2009	2,637	751	1,886	1,427	1,210
LOEWS CORP	92	D	4/16/1987	11/9/2009	3,221	489	2,732	1,330	1,891
MARRIOTT INTL INC	FRACTIONAL	D	11/26/2007	7/27/2009	8	13	-5	0	8
MARRIOTT INTL INC	FRACTIONAL	D	11/26/2007	9/8/2009	9	13	-4	0	9
MARRIOTT INTL INC	FRACTIONAL	D	11/26/2007	12/15/2009	10	12	-2	0	10
WALMART STORES INC NOTE	10,000	P	9/21/2001	8/10/2009	10,000	10,732	-732	10,732	-732
3M CO	50	D	7/16/1996	11/5/2009	3,761	1,247	2,514	2,089	1,672
3M CO	25	D	7/16/1996	2/19/2010	2,026	623	1,403	1,045	981
HOME DEPOT	50	P	12/3/2002	2/19/2010	1,509	1,315	194	1,315	194
COCA COLA CO	50	P	11/10/2004	11/5/2009	2,717	2,060	657	2,060	657
Totals					35,898	27,878	8,020	30,621	5,277

Capital Gains - Losses