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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.


OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation JOSEPH D BAKER FUND INC		A Employer identification number 52-6039040	
Number and street (or P O box number if mail is not delivered to street address) 1004 ROSEMONT AVENUE		B Telephone number (see instructions) (301) 694-8180	
City or town, state or province, country, and ZIP or foreign postal code FREDERICK, MD 21702		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,196,532		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	90,181	90,181	90,181	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	23,660			
	b Gross sales price for all assets on line 6a 234,809				
	7 Capital gain net income (from Part IV, line 2) . . .		23,660		
	8 Net short-term capital gain			20	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 56			
	12 Total. Add lines 1 through 11	113,897	113,841	90,201	
Operating and Administrative Expenses	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)	 1,500	750		
	c Other professional fees (attach schedule)				
	17 Interest	219	219		
	18 Taxes (attach schedule) (see instructions) . . .	 2,464	207		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 513	254		
	24 Total operating and administrative expenses. Add lines 13 through 23	4,696	1,430		0
	25 Contributions, gifts, grants paid	87,800			87,800
	26 Total expenses and disbursements. Add lines 24 and 25	92,496	1,430		87,800
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	21,401			
	b Net investment income (if negative, enter -0-)		112,411		
	c Adjusted net income (if negative, enter -0-)			90,201	

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			
	2	Savings and temporary cash investments	12,573	19,494	19,494
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		94	
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	955,499	1,088,806	1,754,502
	c	Investments—corporate bonds (attach schedule).	412,050	322,050	360,679
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	77,208	47,201	60,600
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	795	1,257	1,257	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,458,125	1,478,902	2,196,532	
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 ▶ _____)	625	1	
	23	Total liabilities (add lines 17 through 22)	625	1	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,457,500	1,478,901	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30	Total net assets or fund balances (see instructions)	1,457,500	1,478,901	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,458,125	1,478,902	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 1,457,500
2	Enter amount from Part I, line 27a	2 21,401
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 1,478,901
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 1,478,901

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	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	23,660
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 instructions) If (loss), enter -0- in Part I, line 8	}	3	20

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	80,500	2,026,282	0 03973
2012	95,000	1,947,704	0 04878
2011	88,000	1,876,207	0 04690
2010	91,500	1,763,096	0 05190
2009	89,772	1,569,301	0 05721

2	Total of line 1, column (d).	2	0 24451
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 04890
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,020,346
5	Multiply line 4 by line 3.	5	98,799
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,124
7	Add lines 5 and 6.	7	99,923
8	Enter qualifying distributions from Part XII, line 4.	8	87,800

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

Part VIExcise 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			
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	2,248
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	
3		Add lines 1 and 2.		3	2,248
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,248
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,348	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	2,348
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	6
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	94
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 94 Refunded		11	

Part VII-AStatements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		1b		No
c		Did the foundation file Form 1120-POL for this year?		1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		2		No
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		No
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		No
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?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) MD				
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? <i>If "No," attach explanation.</i>		8b	Yes	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of GERRY HICKS Telephone no (301) 694-8180 Located at 1004 ROSEMONT AVENUE FREDERICK MD ZIP+4 21702			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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 2014?	1c		No
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
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? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2014?	4b		No

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 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

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

Yes

No

b

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

5b

No

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?

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

No

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?

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

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

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 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 THE BAKER FUND DOES NOT HAVE ANY DIRECT CHARITABLE ACTIVITIES	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,010,684
b	Average of monthly cash balances.	1b	40,429
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,051,113
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	
3	Subtract line 2 from line 1d.	3	2,051,113
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	30,767
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,020,346
6	Minimum investment return. Enter 5% of line 5.	6	101,017

Part XI

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

1	Minimum investment return from Part X, line 6.	1	101,017
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,248
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,248
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	98,769
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	98,769
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	98,769

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	87,800
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	87,800
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	87,800

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				98,769
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			8,344	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 87,800				
a Applied to 2013, but not more than line 2a			8,344	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				79,456
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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				
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 instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				19,313
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV

Private Operating Foundations (see 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 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

GERALDINE B HICKS
1004 ROSEMONT AVENUE
FREDERICK, MD 21702
(301) 694-8180

b

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

LETTER, GENERAL INFORMATION

c

Any submission deadlines

NONE

d

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

VARIOUS CONTRIBUTIONS TO HELP SUPPORT THE COMMUNITY

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	87,800
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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				



[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

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) is based on all information of which preparer has any knowledge.

Sign Here  _____  _____

***** 2015-05-10 *****

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Firm's name ▶ Linton Shafer Warfield & Garrett PA CPAs	Firm's EIN ▶
	Firm's address ▶ 201 Thomas Johnson Drive Frederick, MD 21702	Phone no (301) 662-9200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DISTRIBUTIONS	P	2001-01-01	2014-01-01
65000 SHARES GE MONEY BK SALT LAKE CITY UTAH	P	2009-01-07	2014-01-09
800 SHARES KINDER MORGAN ENERGY PARTNER	P	2001-01-01	2014-12-03
48 SHARES KINDER MORGAN INC	P	2014-11-26	2014-12-04
1200 SHARES M & T CAPITAL TRUST IV	P	2008-01-24	2014-02-27
1000 SHARES JR SUBORDINATED DEBENTURES	P	2003-10-30	2014-12-12
280 SHARES SAUL CENTERS INC	P	2003-10-30	2014-12-12
800 SHARES UDR INC	P	1995-08-17	2014-12-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,037			2,037
65,000		65,000	
81,488		72,872	8,616
20			20
30,000		30,007	-7
25,000		25,000	
7,000		7,002	-2
24,264		11,268	12,996


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,037
			8,616
			20
			-7
			-2
			12,996

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH D BAKER	Director 1 00	0		
7431 WILLOW ROAD 37 FREDERICK, MD 21702				
CH RANDOLPH LYON JR	Director 1 00	0		
1102 ELM TREE ROAD LAKE FOREST, IL 60045				
DR PETER LYON	Director 1 00	0		
4048 SW GREENLEAF DRIVE PORTLAND, OR 97221				
JOSEPH D BAKER JR	Director 1 00	0		
293 FOXHOUND DRIVE DOYLESTOWN, PA 18901				
GRAHAM C BAKER	Director 1 00	0		
6044 MT PHILLIP ROAD FREDERICK, MD 21703				
JOHN W BAKER	Director 1 00	0		
13 PENNSYLVANIA AVENUE WALKERSVILLE, MD 21793				
BENJAMIN L TYLER	Director 1 00	0		
162 CRESCENT AVENUE LOUISVILLE, KY 40206				
GERALDINE B HICKS	Director 5 00	0		
1004 ROSEMONT AVENUE FREDERICK, MD 21705				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNITED WAY OF FREDERICK COUNTY PO BOX 307 FREDERICK,MD 21705	NONE	PC	HELP SUPPORT THE COMMUNITY IN MULTITUDE OF ACTIVITIES	5,000
FAMILIES PLUS 35 EAST CHURCH STREET FREDERICK,MD 21701	NONE	PC	SUPPORT PROGRAMS FOR FAMILIES WITH FINANCIAL NEEDS AND PARENTAL AID	3,500
FREDERICK COUNTY 4H RIDING 11515 ANGLEBERGER ROAD THURMONT,MD 21788	NONE	PC	HORSEBACK RIDING FOR DISABLED CHILDREN	4,000
THE ARC OF FREDERICK COUNTY 620-A RESEARCH DRIVE FREDERICK,MD 21703	NONE	PC	SUPPORT PROGRAMS FOR RETARDED CITIZENS	3,000
FRIENDS FOR NEIGHBORHOOD PROGR 100 S MARKET STREET FREDERICK,MD 21701	NONE	PC	SUPPORT PROGRAMS FOR HOMELESS AND FOOD KITCHENS	3,500
HOSPICE 516 TRAIL AVENUE FREDERICK,MD 21701	NONE	PC	MEDICAL TREATMENT FOR THE TERMINALLY ILL	2,500
RELIGIOUS COALITION FOR EMERGE 22 SOUTH MARKET ST FREDERICK,MD 21701	NONE	PC	MEDICAL AND DAILY LIVING SUPPORT	5,000
ADVOCOTES FOR HOMELESS FAMILIES 216 ABRECHT PLACE FREDERICK,MD 21701	NONE	PC	PROGRAMS FOR THE HOMELESS	2,500
COMMUNITY LIVING 620-B RESEARCH DRIVE FREDERICK,MD 21703	NONE	PC	RESIDENTIAL SUPPORT FOR DEVELOPMENTALLY DISABLED PERSONS	4,000
MCDANIEL COLLEGE 2 COLLEGE HI WESTMINISTER,MD 21157	NONE	PC	DEAF EDUCATION PROGRAM	10,000
DOWNTOWN FREDERICK PARTNERSHIP 22 S MARKET STREET FREDERICK,MD 21701	NONE	PC	SUPPORT FOR THE DOWNTOWN FREDERICK AREA	10,000
MISSION OF MERCY 22 SOUTH MARKET STREET FREDERICK,MD 21702	NONE	PC	FREE MEDICAL DENTAL AND PRESCRIPTION PRIVILEGES TO THOSE IN NEED	6,500
FREDERICK RESCUE MISSION 419 WEST SOUTH STREET FREDERICK,MD 21701	NONE	PC	CHARITABLE USE	2,000
FREDERICK ARTS COUNCIL 15 WEST PATRICK STREET FREDERICK,MD 21702	NONE	PC	CHARITABLE USE	1,000
BOYS AND GIRLS CLUB OF FREDERICK MD 413 BURKE ST FREDERICK,MD 21701	NONE	PC	CHARITABLE USE	2,000
Total  3a				87,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DAYS END FARM HORSE RESCUE 15856 FREDERICK RD WOODBINE, MD 21797	NONE	PC	SUPPORT FOR THE DAYS END FARM	2,000
MARYLAND SCHOOL FOR THE DEAF 101 CLARKE PLACE PO BOX 250 FREDERICK, MD 21705	NONE	PC	SUPPORT FOR THE SCHOOL	2,800
FRIENDS OF BAKER PARK PO BOX 4146 FREDERICK, MD 21705	NONE	PC	CHARITABLE USE	5,000
MARYLAND ENSEMBLE THEATRE 31 WEST PATRICK ST FREDERICK, MD 21701	NONE	PC	CHARITABLE USE	4,000
ALL SAINTS EPISCOPAL CHURCH 106 WEST CHURCH ST FREDERICK, MD 21701	NONE	NC	CHARITABLE USE	5,000
EASALS OF FREDERICK COUNTY PO BOX 3087 FREDERICK, MD 21705	NONE	PC	HELP SUPPORT THE ART PROGRAMS OF EASALS OF FREDERICK	2,000
CAMPUS LIFE PO BOX 3944 FREDERICK, MD 21705	NONE	PC	HELP SUPPORT THE PROGRAMS OF THE CAMPUS LIFE ORGANIZATION	2,500
Total			3a	87,800

TY 2014 Accounting Fees Schedule**Name:** JOSEPH D BAKER FUND INC**EIN:** 52-6039040**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,500	750	0	0

**TY 2014 Investments Corporate
Bonds Schedule****Name:** JOSEPH D BAKER FUND INC**EIN:** 52-6039040**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS 5.2	40,000	43,753
GOLDMAN SACHS SALT LAKE CITY	50,000	51,746
GE MONEY BANK		
NEXTERRA ENERGY CAP		
WELLS FARGO 5.625%	47,877	55,616
VERIZON COMMUNICATIONS 5.5%	24,534	27,747
JP MORGAN CHASE NOTE 6%	35,292	39,159
GE 6.75%	35,000	39,982
MORGAN STANLEY 6.6%	19,347	25,330
BANK OF AMERICA NOTE 6%	20,000	21,926
BANK OF AMERICA 5.5%	50,000	55,420

TY 2014 Investments Corporate
Stock Schedule

Name: JOSEPH D BAKER FUND INC
EIN: 52-6039040
Software ID: 14000265
Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED DOMINION REALTY INC	39,912	114,034
VERIZON COMMUNICATIONS	45,636	93,560
XCEL ENERGY	27,813	47,307
ARES CAP CORP	50,476	15,201
BRISTOL MYERS SQUIBB	13,542	29,515
DOMINION RES INC	27,296	115,350
EXXON MOBIL CORP	26,049	138,675
GENERAL ELECTRIC	44,680	45,486
PNC FINL SVCS GRP INC	38,167	136,845
REALTY INCOME CORP	25,637	94,466
AT&T COMPANY	35,242	47,026
INTERNATIONAL BUSINESS MACHINES	21,147	40,110
SAUL CTRS		
SOUTHERN COMPANY	29,368	49,110
PROSPECT CAPITAL	36,026	23,128
PROCTOR AND GAMBLE	33,006	45,545
JOHNSON & JOHNSON	33,645	52,285
DUKE ENERGY	35,095	65,997
NOVARITIS AG-SPONSORED	23,025	46,330
FRONTIER COMMUNICATIONS	2,425	6,337
BARCLAYS BANK	20,403	20,648
QUALCOMM	17,437	24,157
BEST BUY INC	25,124	26,000
CHESAPEAKE LODGING TRUST	25,000	26,300
HERCULES TECHNOLOGY GROWTH	25,000	25,640
CONOCOPHILLIPS	58,870	69,060
ENERGY TRANSFER PARTNERS	35,330	48,750
GENERAL MILLS INC	27,091	29,332
KINDER MORGAN ENERGY PARTNERS		
SUMMIT HOTEL PROPERTIES	19,803	20,320

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LASALLE HOTEL PROPERTIES	25,000	30,299
KINDER MORGAN INC	71,438	83,351
KEMPER CORPORATION	30,000	30,804
FIRST TRUST INTERMEDIATE DURATION PREF	31,683	32,362
ONEOK INC	64,323	59,491
GENERAL ELEC CAP CORP 4.8%	24,117	21,681

TY 2014 Investments - Other Schedule

Name: JOSEPH D BAKER FUND INC

EIN: 52-6039040

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST POTOMAC REALTY TRUST	AT COST	22,484	25,194
M&T CAPITAL 8.5	AT COST		
MERRILL LYNCH CAPITAL 6.45	AT COST	24,717	35,406

TY 2014 Other Assets Schedule

Name: JOSEPH D BAKER FUND INC

EIN: 52-6039040

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
			1,257
ACCRUED INCOME RECEIVABLE	793	1,257	

TY 2014 Other Expenses Schedule**Name:** JOSEPH D BAKER FUND INC**EIN:** 52-6039040**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKER FEES	4	4		
INSURANCE	500	250		
Penalties	9			

TY 2014 Other Income Schedule

Name: JOSEPH D BAKER FUND INC

EIN: 52-6039040

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	56		

TY 2014 Other Liabilities Schedule**Name:** JOSEPH D BAKER FUND INC**EIN:** 52-6039040**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	625	
Rounding		1

TY 2014 Taxes Schedule**Name:** JOSEPH D BAKER FUND INC**EIN:** 52-6039040**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	2,257			
FOREIGN TAXES	207	207		