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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE JERRY E. BAKER FOUNDATION, INC C/O KEITH M CARWELL		A Employer identification number 61-1202660
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 770	Room/suite	B Telephone number 270-846-2397
City or town, state or province, country, and ZIP or foreign postal code BOWLING GREEN, KY 42102-0770		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,304,307. (Part I, column (d) must be on cash basis)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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))		(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		109,000.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		33,074.	33,074.		STATEMENT 1
4 Dividends and interest from securities		58,090.	58,090.		STATEMENT 2
5a Gross rents		192,039.			STATEMENT 3
b Net rental income or (loss) 179,562.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		423,271.			STATEMENT 5
b Gross sales price for all assets on line 6a 3,073,011.					
7 Capital gain net income (from Part IV, line 2)			9,675.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,572.	0.	1,572.	STATEMENT 6
12 Total. Add lines 1 through 11		817,046.	100,839.	1,572.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		66,864.	0.	0.	66,864.
15 Pension plans, employee benefits					
16a Legal fees STMT 7		1,748.	0.	0.	1,748.
b Accounting fees STMT 8		38,243.	0.	0.	38,243.
c Other professional fees STMT 9		16,982.	16,982.	0.	0.
17 Interest					
18 Taxes STMT 10		18,414.	0.	0.	18,414.
19 Depreciation and depletion		251,377.	0.	206,051.	
20 Occupancy					
21 Travel, conferences, and meetings		5,312.	0.	0.	5,312.
22 Printing and publications					
23 Other expenses STMT 11		681,874.	0.	0.	680,730.
24 Total operating and administrative expenses. Add lines 13 through 23		1,080,814.	16,982.	206,051.	811,311.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		1,080,814.	16,982.	206,051.	811,311.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<263,768.>			
b Net investment income (if negative, enter -0-)			83,857.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	1,214,034.	219,152.	219,152.
	2	Savings and temporary cash investments			
	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	9,860.	12,536.	12,536.
	7	Other notes and loans receivable ▶ 12,890.			
		Less: allowance for doubtful accounts ▶ 0.	0.	12,890.	12,890.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 14	491,069.	471,316.	511,303.
	b	Investments - corporate stock STMT 15	1,327,880.	1,293,219.	2,327,337.
	c	Investments - corporate bonds STMT 16	189,617.	446,216.	455,275.
	11	Investments - land, buildings, and equipment basis ▶ 525,127.			
	Less accumulated depreciation STMT 12 ▶ 65,785.	470,675.	459,342.	459,342.	
12	Investments - mortgage loans				
13	Investments - other STMT 17	577,346.	637,208.	743,732.	
14	Land, buildings, and equipment: basis ▶ 5,504,237.				
	Less accumulated depreciation STMT 13 ▶ 952,756.	4,566,353.	4,551,481.	4,551,481.	
15	Other assets (describe ▶ STATEMENT 18)	4,450.	11,259.	11,259.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,851,284.	8,114,619.	9,304,307.	
Liabilities	17	Accounts payable and accrued expenses	6,410.		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ REMEDIATION FUNDS)	1,219,761.	753,274.	
	23	Total liabilities (add lines 17 through 22)	1,226,171.	753,274.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
		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 ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	7,625,113.	7,361,345.	
30	Total net assets or fund balances	7,625,113.	7,361,345.		
31	Total liabilities and net assets/fund balances	8,851,284.	8,114,619.		

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)	7,625,113.
2 Enter amount from Part I, line 27a	<263,768.>
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	7,361,345.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	7,361,345.

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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 CAPITAL GAINS DIVIDENDS			
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 9,675.			9,675.
b			
c			
d			
e			

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))
a			9,675.
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	9,675.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	789,853.	4,211,094.	.187565
2012	820,921.	2,792,622.	.293961
2011	6,196.	0.	.000000
2010	141,606.	2,033,300.	.069643
2009	151,978.	2,520,584.	.060295
2 Total of line 1, column (d)			.611464
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			.122293
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			3,529,330.
5 Multiply line 4 by line 3			431,612.
6 Enter 1% of net investment income (1% of Part I, line 27b)			839.
7 Add lines 5 and 6			432,451.
8 Enter qualifying distributions from Part XII, line 4			811,311.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b		1	839.
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	839.
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	839.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	880.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	880.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,760.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1.	
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	920.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 920. Refunded ☒	11	0.	

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 instructions for the 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ KY		
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>KEITH CARWELL</u> Telephone no. ► <u>270-846-2397</u> Located at ► <u>P.O. BOX 770, BOWLING GREEN, KY</u> ZIP+4 ► <u>42102-0770</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes No	X X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 <u>N/A</u> ► ☐	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 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ► _____		
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) <u>N/A</u>	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 2014?	4b	X

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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)?

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

X

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.

(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
J. ROBERT HILLIARD 1236 BASINWOOD CT. BOWLING GREEN, KY 42103	PRESIDENT 10.00	0.	0.	0.
WILLIAM M. DOERR 2901 RING ROAD ELIZABETHTOWN, KY 42702	TREASURER 1.00	0.	0.	0.
KEITH M. CARWELL P.O. BOX 770 BOWLING GREEN, KY 42102	SECRETARY 5.00	0.	0.	0.

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

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

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

0

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0

4

2

3

0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,516,571.
b	Average of monthly cash balances	1b	66,505.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,583,076.
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	3,583,076.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,746.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,529,330.
6	Minimum investment return. Enter 5% of line 5	6	176,467.

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	176,467.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	839.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	839.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	175,628.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	175,628.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	175,628.

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	811,311.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	811,311.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	839.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	810,472.

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.

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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				175,628.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	27,692.			
b From 2010	41,602.			
c From 2011	7,431.			
d From 2012	683,770.			
e From 2013	581,008.			
f Total of lines 3a through e	1,341,503.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	811,311.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				175,628.
e Remaining amount distributed out of corpus	635,683.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,977,186.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	27,692.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,949,494.			
10 Analysis of line 9:				
a Excess from 2010	41,602.			
b Excess from 2011	7,431.			
c Excess from 2012	683,770.			
d Excess from 2013	581,008.			
e Excess from 2014	635,683.			

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N/A



☐ 4942(i)(3) or ☐ 4942(i)(5)

(4) Gross investment income

[illegible]

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 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).)

NONE

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.

NONE

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:

SEE STATEMENT 19

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

c Any submission deadlines:

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

THE JERRY E. BAKER FOUNDATION, INC

Form 990-PF (2014)

C/O KEITH M CARWELL

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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				
NONE				
Total			▶ 3a	0.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						33,074.
4 Dividends and interest from securities						58,090.
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property	531110	179,562.	16			
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						423,271.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a MISCELLANEOUS						1,572.
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		179,562.		0.		516,007.
13 Total. Add line 12, columns (b), (d), and (e)					13	695,569.

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

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

[illegible]

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

- | | | Yes | No |
|---|--|-------|----|
| 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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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
N/A		

**Sign
Here**

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.

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**

Print/Type preparer's name

WILLIAM M DOERR,
CPA

Preparer's signature

William M. Dauriga

Date _____

7/24/15

Check ☐ if
self-employed

PTIN	
------	--

P01201499

Firm's name ▶ STILES, CARTER AND ASSOCIATES, PSC

Firm's EIN ► 61-1294705

Firm's address ► 2901 RING ROAD
ELIZABETHTOWN, KY 42701

Phone no. 270-769-6371

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

THE JERRY E. BAKER FOUNDATION, INC
C/O KEITH M CARWELL

Employer identification number

61-1202660

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE JERRY E. BAKER FOUNDATION, INC
C/O KEITH M CARWELL

Employer identification number

61-1202660

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JERRY E. BAKER P.O. BOX 1 BOWLING GREEN, KY 42103	\$ 109,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

THE JERRY E. BAKER FOUNDATION, INC
C/O KEITH M CARWELL

Employer identification number

61-1202660**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

\$

Name of organization

THE JERRY E. BAKER FOUNDATION, INC
C/O KEITH M CARWELL

Employer identification number

61-1202660

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) **\$** _____
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CASH INVESTMENTS	32,152.	32,152.	32,152.
CITIZENS FIRST	922.	922.	922.
TOTAL TO PART I, LINE 3	33,074.	33,074.	33,074.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HILLIARD LYONS - DETAIL ON FILE	67,765.	9,675.	58,090.	58,090.	58,090.
TO PART I, LINE 4	67,765.	9,675.	58,090.	58,090.	58,090.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL BUILDING	1	182,859.
STORAGE UNITS	2	3,180.
453 RIGELWOOD - RESIDENTIAL	3	6,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		192,039.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 4

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			8,606.	
	- SUBTOTAL -	1		8,606.
UTILITIES			299.	
COMMISSION			845.	
	- SUBTOTAL -	2		1,144.
DEPRECIATION			2,727.	
	- SUBTOTAL -	3		2,727.
TOTAL RENTAL EXPENSES				12,477.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				179,562.

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	5
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SALE OF ASSET	PURCHASED		03/30/12	06/01/14
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,896.	13,110.	0.	8,076.	7,862.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HILLIARD LYONS - DETAIL ON FILE	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,050,440.	2,644,706.	0.	0.	405,734.

NET GAIN OR LOSS FROM SALE OF ASSETS	413,596.
CAPITAL GAINS DIVIDENDS FROM PART IV	9,675.
TOTAL TO FORM 990-PF, PART I, LINE 6A	423,271.

FORM 990-PF	OTHER INCOME	STATEMENT	6
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	1,572.	0.	1,572.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,572.	0.	1,572.

FORM 990-PF	LEGAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL SERVICES	1,748.	0.	0.	1,748.
TO FM 990-PF, PG 1, LN 16A	1,748.	0.	0.	1,748.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STILES, CARTER & ASSOC.	4,560.	0.	0.	4,560.
BOOKKEEPING FEES	33,683.	0.	0.	33,683.
TO FORM 990-PF, PG 1, LN 16B	38,243.	0.	0.	38,243.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HILLIARD LYONS FEE	16,982.	16,982.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	16,982.	16,982.	0.	0.

FORM 990-PF	TAXES	STATEMENT	10
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX	18,414.	0.	0.	18,414.
TO FORM 990-PF, PG 1, LN 18	18,414.	0.	0.	18,414.

FORM 990-PF	OTHER EXPENSES	STATEMENT	11
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LANDSCAPE UPKEEP	119,188.	0.	0.	119,188.
DUES & SUBSCRIPTIONS	225.	0.	0.	225.
MISCELLANEOUS	813.	0.	0.	813.
INSURANCE	20,900.	0.	0.	20,900.
SUPPLIES	27,949.	0.	0.	27,949.
CONTRACT LABOR	38,272.	0.	0.	38,272.
VEHICLE EXPENSE	35,905.	0.	0.	35,905.
UTILITIES	28,262.	0.	0.	28,262.
OFFICE	15,061.	0.	0.	15,061.
MEDICAL EXPENSE	95,612.	0.	0.	95,612.
MISCELLANEOUS REPAIRS & MAINTENANCE	310.	0.	0.	310.
SECURITY	11,438.	0.	0.	11,438.
PAYROLL LEASING FEE	277,326.	0.	0.	277,326.
SEMINARS & TRAINING	2,468.	0.	0.	2,468.
MEALS & ENTERTAINMENT	7,001.	0.	0.	7,001.
UTILITIES	299.	0.	0.	0.
COMMISSION	845.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	681,874.	0.		680,730.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	12
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
COMMERCIAL BUILDING	335,627.	62,035.	273,592.	273,592.
LAND	114,500.	0.	114,500.	114,500.
HOUSE	75,000.	3,750.	71,250.	71,250.
TO 990-PF, PART II, LN 11	525,127.	65,785.	459,342.	459,342.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LANDSCAPING EQUIPMENT	12,844.	12,844.	0.	0.
LOADER / BUCKET	13,800.	13,492.	308.	308.
FORKS FOR LOADER	1,752.	1,713.	39.	39.
VEHICLES	27,953.	27,953.	0.	0.
MAINTENANCE BUILDING	106,099.	23,853.	82,246.	82,246.
LANDSCAPING EQUIPMENT	10,500.	9,797.	703.	703.
LANDSCAPING EQUIPMENT	2,190.	2,044.	146.	146.
2010 NISSAN ROGUE	19,632.	18,501.	1,131.	1,131.
FURNITURE	1,800.	1,399.	401.	401.
FURNITURE	9,837.	7,642.	2,195.	2,195.
AIR CONDITIONER	7,200.	5,594.	1,606.	1,606.
OUTSIDE EQUIPMENT	2,741.	2,583.	158.	158.
DOCUMENTARY	16,500.	13,649.	2,851.	2,851.
I PHONE	317.	218.	99.	99.
LAND IMPROVEMENTS	1,152,490.	354,334.	798,156.	798,156.
LAND IMPROVEMENTS	53,093.	16,324.	36,769.	36,769.
MUSEUM	1,771,240.	179,772.	1,591,468.	1,591,468.
KUBOTA	13,000.	10,754.	2,246.	2,246.
ART WORK	999,002.	0.	999,002.	999,002.
ART WORK	13,890.	0.	13,890.	13,890.
CASE LOADER BUCKET	750.	422.	328.	328.
CAMERA SYSTEM	12,828.	5,439.	7,389.	7,389.
IP PHONE & SECUIRTY SYSTEM	6,040.	2,561.	3,479.	3,479.
PRIVACY WALL	10,820.	2,494.	8,326.	8,326.
DRIVE WAY	24,480.	5,643.	18,837.	18,837.
KUBOTA	13,400.	7,540.	5,860.	5,860.
NEW COMPUTER	1,957.	1,393.	564.	564.
MOWER	5,291.	2,593.	2,698.	2,698.
TRACTOR W/LOADER & CUTTERS	48,400.	23,716.	24,684.	24,684.
FURNITURE	3,425.	1,590.	1,835.	1,835.
2010 CHEVY P/U WHITE	15,959.	9,735.	6,224.	6,224.
CABINET	1,800.	836.	964.	964.
ART WORK	1,175.	0.	1,175.	1,175.
100 ACRES	600,000.	0.	600,000.	600,000.
CLASSROOM	25,000.	881.	24,119.	24,119.
METAL DETECTOR	635.	454.	181.	181.
LAND IMPROVEMENTS	225,439.	125,260.	100,179.	100,179.
LAND IMPROVEMENTS	36,311.	20,176.	16,135.	16,135.
VACUUM CLEANER	866.	520.	346.	346.
ART WORK	22,745.	0.	22,745.	22,745.
SCANNER	983.	590.	393.	393.
LAWNMOWER	2,184.	1,310.	874.	874.
TRAILER	1,613.	968.	645.	645.
'14 CHUBBS 10' TRAILER	4,250.	2,550.	1,700.	1,700.
HUSQVARNA MOWER	3,936.	2,362.	1,574.	1,574.

THE JERRY E. BAKER FOUNDATION, INC C/O K

61-1202660

FILING CABINET	897.	513.	384.	384.
LAWN MOWER	5,619.	3,372.	2,247.	2,247.
2015 CHEVY	40,700.	24,420.	16,280.	16,280.
KUBOTA MOTOR	4,919.	2,952.	1,967.	1,967.
LAND IMPROVEMENTS	145,935.	0.	145,935.	145,935.
TO 990-PF, PART II, LN 14	5,504,237.	952,756.	4,551,481.	4,551,481.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 14

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		145,783.	145,783.
		X	325,533.	365,520.
TOTAL U.S. GOVERNMENT OBLIGATIONS			145,783.	145,783.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			325,533.	365,520.
TOTAL TO FORM 990-PF, PART II, LINE 10A			471,316.	511,303.

FORM 990-PF CORPORATE STOCK STATEMENT 15

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	1,293,219.	2,327,337.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,293,219.	2,327,337.

FORM 990-PF CORPORATE BONDS STATEMENT 16

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	446,216.	455,275.
TOTAL TO FORM 990-PF, PART II, LINE 10C	446,216.	455,275.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 17
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST	75,589.	75,589.
	COST	561,619.	668,143.
TOTAL TO FORM 990-PF, PART II, LINE 13		637,208.	743,732.

FORM 990-PF	OTHER ASSETS	STATEMENT 18
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UTILITY DEPOSITS	4,450.	4,450.	4,450.
REFUND RECEIVABLE	0.	6,809.	6,809.
TO FORM 990-PF, PART II, LINE 15	4,450.	11,259.	11,259.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 19

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

J. ROBERT HILLIARD
1236 BASINWOOD CT
BOWLING GREEN, KY 42103

TELEPHONE NUMBER

270-842-2828

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST STATING HOW ANY CONTRIBUTIONS FROM THE FOUNDATION WILL BE USED.

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
3	LANDSCAPING EQUIPMENT	10/01/07	200DB	7.00	HY17	12,844.				12,844.	12,199.		645.	12,844.
4	LOADER / BUCKET	06/26/08	200DB	7.00	HY17	13,800.				13,800.	12,877.		615.	13,492.
5	FORKS FOR LOADER	09/15/08	200DB	7.00	HY17	1,752.				1,752.	1,634.		79.	1,713.
6	VEHICLES	10/01/08	SL	5.00	HY17	27,953.				27,953.	27,953.		0.	27,953.
7	MAINTENANCE BUILDING	01/01/08	SL	31.00	16	106,099.				106,099.	20,430.		3,423.	23,853.
8	LANDSCAPING EQUIPMENT	03/04/09	200DB	7.00	HY17	10,500.				10,500.	9,329.		468.	9,797.
9	LANDSCAPING EQUIPMENT	10/09/09	200DB	7.00	HY17	2,190.				2,190.	1,946.		98.	2,044.
12	2010 NISSAN ROGUE	09/30/10	200DB	5.00	HY17	19,632.				19,632.	16,240.		2,261.	18,501.
13	(D)2011 CHEVY SILVERADO 3500HD	12/01/10	200DB	5.00	HY17	38,555.				38,555.	31,893.		2,221.	
14	FURNITURE	01/15/10	200DB	7.00	HY17	1,800.				1,800.	1,238.		161.	1,399.
15	FURNITURE	04/21/10	200DB	7.00	HY17	9,837.				9,837.	6,764.		878.	7,642.
16	AIR CONDITIONER	07/09/10	200DB	7.00	HY17	7,200.				7,200.	4,951.		643.	5,594.
17	OUTSIDE EQUIPMENT	09/21/10	200DB	5.00	HY17	2,741.				2,741.	2,267.		316.	2,583.
18	DOCUMENTARY	01/01/11	200DB	5.00	HY17	16,500.				16,500.	11,748.		1,901.	13,649.
19	I PHONE	07/14/11	200DB	7.00	HY17	317.				317.	178.		40.	218.
20	LAND IMPROVEMENTS	01/01/11	150DB	15.00	HY17	1,152,490.				1,152,490.	265,650.		88,684.	354,334.
21	LAND IMPROVEMENTS	11/08/11	150DB	15.00	HY17	53,093.				53,093.	12,238.		4,086.	16,324.
22	MUSEUM	01/01/11	SL	39.00	MM17	1,771,240.				1,771,240.	134,356.		45,416.	179,772.

428111
05-01-14

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	C o n v	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
23	KUBOTA	01/01/11	200DE	5.00	HY17	13,000.				13,000.	9,256.		1,498.	10,754.
24	ART WORK	01/01/11	L			999,002.				999,002.			0.	
25	ART WORK	12/31/12	L			13,890.				13,890.			0.	
26	CASE LOADER BUCKET	06/18/12	200DE	7.00	HY17	750.				750.	291.		131.	422.
27	CAMERA SYSTEM	02/03/12	200DE	10.00	HY17	12,828.				12,828.	3,592.		1,847.	5,439.
28	IP PHONE & SECURTY SYSTEM	02/08/12	200DE	10.00	HY17	6,040.				6,040.	1,691.		870.	2,561.
29	PRIVACY WALL	11/07/12	150DE	15.00	HY17	10,820.				10,820.	1,569.		925.	2,494.
30	DRIVE WAY	07/09/12	150DE	15.00	HY17	24,480.				24,480.	3,550.		2,093.	5,643.
31	(D) 2012 HYUNDAI	03/30/12	200DE	5.00	HY17	13,110.				13,110.	6,817.		1,259.	
32	KUBOTA	10/02/12	200DE	7.00	HY17	13,400.				13,400.	5,196.		2,344.	7,540.
33	NEW COMPUTER	10/01/12	200DE	5.00	HY17	1,957.				1,957.	1,017.		376.	1,393.
42	MOWER	07/10/13	200DE	5.00	MC17	5,291.				5,291.	794.		1,799.	2,593.
43	TRACTOR W/LOADER & CUTTERS	08/19/13	200DE	5.00	MC17	48,400.				48,400.	7,260.		16,456.	23,716.
44	FURNITURE	01/09/13	200DE	7.00	MC17	3,425.				3,425.	856.		734.	1,590.
54	2010 CHEVY P/U WHITE	03/31/13	200DE	5.00	MC17	15,959.				15,959.	5,586.		4,149.	9,735.
55	CABINET	02/08/13	200DE	7.00	MC17	1,800.				1,800.	450.		386.	836.
56	ART WORK	11/15/13	L			1,175.				1,175.			0.	
65	100 ACRES	08/13/13	L			600,000.				600,000.			0.	

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
83	CLASSROOM	08/13/13	SL	39.00	MM	17	25,000.				25,000.	240.		641.	881.
92	METAL DETECTOR	11/01/13	200DE	5.00	MQ	17	635.			318.	317.	16.		120.	136.
93	LAND IMPROVEMENTS	12/01/13	150DE	15.00	MQ	17	225,439.			112,720.	112,719.	1,409.		11,131.	12,540.
102	LAND IMPROVEMENTS	12/01/13	150DE	15.00	MQ	17	36,311.			18,156.	18,155.	227.		1,793.	2,020.
111	VACUUM CLEANER	03/28/14	200DE	5.00	HY	19B	866.			433.	433.			520.	87.
120	ART WORK	12/31/14	L				22,745.				22,745.			0.	
121	SCANNER	05/02/14	200DE	5.00	HY	19B	983.			492.	491.			590.	98.
122	LAWN MOWER	05/14/14	200DE	5.00	HY	19B	2,184.			1,092.	1,092.			1,310.	218.
123	TRAILER	05/14/14	200DE	5.00	HY	19B	1,613.			807.	806.			968.	161.
124	'14 CHUBBS 10' TRAILER	06/11/14	200DE	5.00	HY	19B	4,250.			2,125.	2,125.			2,550.	425.
125	HUSQVARNA MOWER	06/11/14	200DE	5.00	HY	19B	3,936.			1,968.	1,968.			2,362.	394.
126	PILING CABINET	07/16/14	200DE	7.00	HY	19C	897.			449.	448.			513.	64.
127	LAWN MOWER	09/10/14	200DE	5.00	HY	19B	5,619.			2,810.	2,809.			3,372.	562.
136	2015 CHEVY	06/01/14	200DE	5.00	HY	19B	40,700.			20,350.	20,350.			24,420.	4,070.
137	KUBOTA MOTOR	09/23/14	200DE	5.00	HY	19B	4,919.			2,460.	2,459.			2,952.	492.
146	LAND IMPROVEMENTS	12/31/14	L				145,935.				145,935.			0.	
	* TOTAL 990-PF PG 1 DEPR						5,555,902.			164,180.	5,391,722.	623,708.		240,044.	788,576.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) 990-PF

OMB No 1545-0172

2014Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.Attachment
Sequence No **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

THE JERRY E. BAKER FOUNDATION, INC
C/O KEITH M CARWELL**FORM 990-PF PAGE 1****61-1202660****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	32,986.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	3,423.

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	197,064.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		32,533.	5 YRS.	HY	200DB	6,507.
c	7-year property		448.	7 YRS.	HY	200DB	64.
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property	/		27.5 yrs	MM	S/L	
		/		27 5 yrs	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs		S/L	
c	40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	240,044.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

THE JERRY E. BAKER FOUNDATION, INC

Form 4562 (2014)

C/O KEITH M CARWELL

61-1202660 Page 2

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use.

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2014 tax year

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43 Amortization of costs that began before your 2014 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- 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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
	THE JERRY E. BAKER FOUNDATION, INC C/O KEITH M CARWELL	Employer identification number (EIN) or 61-1202660
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 770	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOWLING GREEN, KY 42102-0770	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

KEITH CARWELL

- The books are in the care of ► **P.O. BOX 770 - BOWLING GREEN, KY 42102-0770**

Telephone No. ► **270-846-2397**

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2014** or ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,760.
b If this application is for Forms 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.	3b	\$	880.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	880.

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