



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



Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2014**Department of the Treasury  
Internal Revenue Service▶ Do 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning 06/01/14, and ending 05/31/15

Name of foundation <b>Joan &amp; Milton Baxt Foundation, Inc</b>		A Employer identification number <b>52-2107158</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1201 South Ocean Drive PH1-S</b>	Room/suite	B Telephone number (see instructions) <b>954-922-4647</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Hollywood FL 33019</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 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) ▶ \$ <b>296,225</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
3	Interest on savings and temporary cash investments	1	1		
4	Dividends and interest from securities	8,589	6,028		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 <b>STMT</b>	12,504			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		30,596		
8	Net short-term capital gain			0	
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)				
12	<b>Total.</b> Add lines 1 through 11	21,094	36,625	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) <b>Stmt 1</b>	3,648			
c	Other professional fees (attach schedule) <b>Stmt 2</b>	1,689	1,689		
17	Interest <b>Stmt 3</b>	1,056			
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) <b>Stmt 4</b>	352			
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	6,745	1,689	0	0
25	Contributions, gifts, grants paid	46,282			46,282
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	53,027	1,689	0	46,282
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-31,933			
b	Net investment income (if negative, enter -0-)		34,936		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

9-20 12

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash – non-interest-bearing	3,046	708	708
	<b>2</b> Savings and temporary cash investments	18,654	20,386	20,386
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments – U S and state government obligations (attach schedule) Stmt 5	50,038	49,960	54,263
	<b>b</b> Investments – corporate stock (attach schedule) See Stmt 6	161,013	131,417	195,121
	<b>c</b> Investments – corporate bonds (attach schedule) See Stmt 7	12,445	12,445	13,529
	<b>11</b> Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	<b>12</b> Investments – mortgage loans			
	<b>13</b> Investments – other (attach schedule) See Statement 8	12,990	11,338	12,218
	<b>14</b> Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16</b> Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	258,186	226,254	296,225
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
	<b>19</b> Deferred revenue			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23</b> Total liabilities (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	<b>24</b> Unrestricted			
	<b>25</b> Temporarily restricted			
	<b>26</b> Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds			
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	258,186	226,254	
	<b>30</b> Total net assets or fund balances (see instructions)	258,186	226,254	
	<b>31</b> Total liabilities and net assets/fund balances (see instructions)	258,186	226,254	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	258,186
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	-31,933
<b>3</b> Other increases not included in line 2 (itemize) ▶ See Statement 9	<b>3</b>	1
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	226,254
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	<b>6</b>	226,254

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE ATTACHED SCHEDULE</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 53,831		23,235	30,596
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	<b>2</b>	30,596
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 <span style="border: 1px solid black; padding: 2px;"> </span>	<b>3</b>	

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

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

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

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

☐ Yes ☒ No

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

**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	51,925	325,886	0.159335
2012	27,905	276,073	0.101078
2011	30,271	218,383	0.138614
2010	48,087	230,525	0.208598
2009	18,146	250,418	0.072463

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.680088
<b>3</b> Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.136018
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	307,852
<b>5</b> Multiply line 4 by line 3	<b>5</b>	41,873
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	349
<b>7</b> Add lines 5 and 6	<b>7</b>	42,222
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	46,282

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>349</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>349</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>349</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	<b>1,803</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>1,803</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>1,454</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <b>1,454</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		<b>X</b>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<b>X</b>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>FL</b>		
<b>b</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	<b>X</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ▶ <b>Joan Baxt</b> <b>1201 South Ocean Dr</b> Located at ▶ <b>Hollywood</b> <b>FL</b> Telephone no ▶ <b>954-922-4647</b> ZIP+4 ▶ <b>33019</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ <b>15</b>		
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 <b>X</b>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	
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?	<b>N/A</b>	
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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)	<b>N/A</b>	
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	<b>N/A</b>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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.)	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		<b>X</b>

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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** ☐ Yes ☒ No **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 (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
Joan Baxt 1201 S Ocean Drive PH1-S	Hollywood FL 33019	Mgr-Director 5.00	0	0
Carl Ziegler 5155 Dawn West Ride	Columbia MD 21044	Director 1.00	0	0
Jenifer Schermer 2160 St Andrews Circle	Bettendorf IA 52722	Director 0.00	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1 – see 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

**0**

**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 N/A	
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 N/A	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>294,882</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>17,658</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>312,540</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>312,540</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>4,688</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>307,852</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>15,393</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>15,393</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	<b>349</b>
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>349</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>15,044</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>15,044</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>15,044</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>46,282</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>46,282</b>
<b>5</b>	<b>Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income.</b> Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>349</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>45,933</b>

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>15,044</b>
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only				
<b>b</b> Total for prior years. 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	<b>5,920</b>			
<b>b</b> From 2010	<b>37,047</b>			
<b>c</b> From 2011	<b>19,710</b>			
<b>d</b> From 2012	<b>14,832</b>			
<b>e</b> From 2013	<b>36,379</b>			
<b>f</b> <b>Total</b> of lines 3a through e	<b>113,888</b>			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <b>46,282</b>				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2014 distributable amount				<b>15,044</b>
<b>e</b> Remaining amount distributed out of corpus	<b>31,238</b>			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>145,126</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				<b>0</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	<b>5,920</b>			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	<b>139,206</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010	<b>37,047</b>			
<b>b</b> Excess from 2011	<b>19,710</b>			
<b>c</b> Excess from 2012	<b>14,832</b>			
<b>d</b> Excess from 2013	<b>36,379</b>			
<b>e</b> Excess from 2014	<b>31,238</b>			

**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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter.					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

**Joan Baxt**

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

**N/A**

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

Check here ☒ **X** 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

**N/A**

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

**N/A**

**c** Any submission deadlines:

**N/A**

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

**N/A**

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year <b>Schedule Attached</b>				<b>46,282</b>
<b>Total</b>			<b>▶ 3a</b>	<b>46,282</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	1	
4 Dividends and interest from securities				14	8,589	
5 Net rental income or (loss) from real estate:						
a	Debt-financed property					
b	Not debt-financed property					
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	12,504	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0		21,094	0
13 Total. Add line 12, columns (b), (d), and (e)					13	21,094

(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**

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1)** Cash
  - (2)** Other assets
- b** Other transactions.
- (1)** Sales of assets to a noncharitable exempt organization
  - (2)** Purchases of assets from a noncharitable exempt organization
  - (3)** Rental of facilities, equipment, or other assets
  - (4)** Reimbursement arrangements
  - (5)** Loans or loan guarantees
  - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

Director

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if  
self-employed

Charles D Darby

Charles D Darby

02/23/16

Firm's name ▶ Charles D. Darby, Inc. PC

PTIN P00181053

Firm's address ▶ 44135 Woodridge Pkwy Ste 200  
Leesburg, VA 20176

Firm's EIN ▶ 52-1913369

Phone no 703-281-1040

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 3,648	\$	\$	\$
Total	\$ 3,648	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Services	\$ 1,689	\$ 1,689	\$	\$
Total	\$ 1,689	\$ 1,689	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Tax Paid	\$ 640	\$	\$	\$
Registration Fees	416			
Total	\$ 1,056	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Bank Charges	152			
Misc Expenditures	200			
Total	\$ 352	\$ 0	\$ 0	\$ 0

## Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Statement Attached	\$ 50,038	\$ 49,960	Cost	\$ 54,263
Total	\$ 50,038	\$ 49,960		\$ 54,263

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Statement Attached	\$ 161,013	\$ 131,417	Cost	\$ 195,121
Total	\$ 161,013	\$ 131,417		\$ 195,121

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Statement Attached	\$ 12,445	\$ 12,445	Cost	\$ 13,529
Total	\$ 12,445	\$ 12,445		\$ 13,529

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Statement Attached	\$ 12,990	\$ 11,338	Cost	\$ 12,218
Total	\$ 12,990	\$ 11,338		\$ 12,218



**Federal Statements****Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Rounding	\$ <u>1</u>
Total	\$ <u><u>1</u></u>

**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
Joan Baxt	\$ <u>          </u>
Total	\$ <u><u>0</u></u>

JOAN & MILTON BAXT FOUNDATION, INC.  
FEIN#52-2107158  
FYE 5/31/15

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

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

**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/15**

**Part II - Balance Sheets**

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

<u>Description of Security</u>	<u># of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Ohio State Bonds due 9/01/2023	10,000	9,779	11,397
Pennsylvania State HGR Ed Bonds 6/15/2027	10,000	10,000	10,543
Portland Oregon Dev Bonds due 6/15/2020	10,000	10,379	10,881
University of California Bonds due 5/15/2030	10,000	10,000	10,032
Virginia State Bonds due 8/01/2024	10,000	9,803	11,410
Total Investments US & state gov't	50,000	\$ 49,960	\$ 54,263

**Line 10 b - Investments Corp Stock**

<u>Description of Security</u>	<u># of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
American Express	100	3,353	7,972
Apple Computer	60	720	7,817
Bank of America	200	6,146	3,300
Boeing Company	50	4,601	7,026
Boston Scientific Corp	300	6,780	5,481
Cisco Systems Inc	200	2,791	5,862
CitiGroup Inc	40	8,499	2,163
CocaCola Co	150	3,090	6,144
Conagra Inc	175	5,476	6,757
Duke Energy	50	2,808	3,787
Eli Lilly & Co	100	6,800	7,890
EMC Corp	300	7,401	7,902
Exxon	60	2,157	5,112
Fluor Corp	75	2,563	4,217
Gannett Co Inc	100	7,185	3,579
General Electric	250	6,753	6,817
Home Depot	70	1,840	7,799
IBM	25	1,428	4,241
Intel Corp	200	2,864	6,892
Johnson & Johnson	50	2,336	5,007
Marriott International Inc	75	2,351	5,849
McKesson Corp	30	2,807	7,117
Microsoft Corp	125	3,091	5,858
Monsanto Co	50	4,059	5,849
Norfolk Southern Corp	65	3,786	5,980
Phillips 66	75	3,717	5,934
Schlumberger Ltd	50	1,609	4,538
T Rowe Price Group Inc	100	6,495	8,069
United Parcel Service Corp	50	3,848	4,961
United Technologies Corp	70	5,508	8,202
Verizon Communications	125	3,663	6,180
Walmart Stores Inc	60	3,223	4,456
3M Company	40	1,671	6,363
Total Investments Corp Stock	3,470	\$ 131,417	\$ 195,121

JOAN & MILTON BAXT FOUNDATION, INC.  
 FEIN#52-2107158  
 FYE 5/31/15

**Part II - Balance Sheets**

**Line 10 - Investments Corp Bonds**

<u>Description of Security</u>	<u># of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Pitney Bowes due 9/15-2017	2,000	2,101	2,166
FPL Group Captl 3/1/19	10,000	10,344	11,363
Total Investments Corp Bonds	12,000	\$ 12,445	\$ 13,529

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

<u>Description of Security</u>	<u># of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Ishares MSCI EAFE Index Fund	100	\$ 8,035	\$ 6,664
Midcap SPDR Tr Series 1	20	3,303	5,554
Total Other Investments	120	\$ 11,338	\$ 12,218

Joan & Milton Baxt Foundation, Inc  
FYE 5/31/15  
Form 990 PF  
Part IV Capital Gains & Losses

Description	# Shares	P=Purchased D=Donated	Date Acquired	Date Sold	Sale Price	Cost Basis	Gain (Loss)	Donation/ Book Basis	Donation/Book Gain (Loss)
Apple Computer	10	P	3/9/2009	2/20/2015	1284	120	1,164	120	1,164
Boston Scientific Corp	203	P	4/21/2006	5/29/2015	3608	4588	-980	4588	-980
Cisco Systems Inc	50	P	8/10/2011	5/29/2015	1444	701	743	698	746
EMC Corp Mass	50	D	12/6/2002	7/22/2014	1,431	331	1,100	1,234	197
EMC Corp Mass	100	D	12/6/2002	12/29/2014	3,058	654	2,404	2,467	591
Eli Lilly & Co	25	D	7/14/1987	6/2/2014	1,499	288	1,211	1,700	-201
Home Depot Inc	15	P	12/3/2002	2/20/2015	1,675	395	1,280	394	1,281
McKessonCorp	10	D	12/5/2002	7/22/2014	1,903	241	1,662	936	967
Ohio State Bldg Bonds Due 9/01/2025	10,000	P	9/7/2010	5/1/2015	10,000	10,077	-77	10,077	-77
Schlumberger LTD	25	D	12/30/1999	7/22/2014	2,845	318	2,527	805	2,040
T Rowe Price Group Inc	50	D	9/24/1999	7/22/2014	4,092	724	3,368	3,247	845
T Rowe Price Group Inc	100	D	9/24/1999	12/29/2014	8,730	1,448	7,282	6,495	2,235
T Rowe Price Group Inc	50	D	9/24/1999	2/20/2015	4,121	724	3,397	3,248	873
T Rowe Price Group Inc	50	D	9/24/1999	5/29/2015	4,030	724	3,306	3,248	782
3M Co	10	D	7/16/1996	2/20/2015	1,660	250	1,410	418	1,242
SPDR S&P Midcap 400 ETF Trust	10	P	5/22/2007	10/2/2014	2,451	1,652	799	1,652	799
Totals					53,831	23,235	30,596	41,327	12,504

**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/15**  
**Form 990-PF Part X**  
**Average FMV of Assets**

**CASH & CASH EQUIVALENTS**

Chevy Chase Trust Money Market Fund			
	Beginning Balance	Ending Balance	Average Monthly Balance
JUN	18,654	11,391	15,023
JUL	11,391	22,139	16,765
AUG	22,139	22,556	22,348
SEP	22,556	23,319	22,938
OCT	23,319	11,058	17,189
NOV	11,058	11,176	11,117
DEC	11,176	2,514	6,845
JAN	2,514	8,570	5,542
FEB	8,570	17,667	13,119
MAR	17,667	482	9,075
APR	482	1,100	791
MAY	1,100	20,386	10,743
		Totals	151,492
		Number of Months	12
		Total Average Monthly Balance	12,624

Sun Trust Checking Account			
	Beginning Balance	Ending Balance	Average Monthly Balance
JUN	3,046	10,031	6,539
JUL	10,031	7,480	8,756
AUG	7,480	5,480	6,480
SEP	5,480	4,480	4,980
OCT	4,480	17,230	10,855
NOV	17,230	1,690	9,460
DEC	1,690	300	995
JAN	300	4,700	2,500
FEB	4,700	3,100	3,900
MAR	3,100	-834	1,133
APR	-834	4,866	2,016
MAY	4,866	708	2,787
		Totals	60,400
		Number of Months	12
		Total Average Monthly Balance	5,033

**Average Monthly Balance Money Market & Checking Accounts** \$17,658

**JOAN & MILTON BAXT FOUNDATION, INC.**

**FEIN#52-2107158**

**FYE 5/31/15**

**Form 990-PF Part X**

**Average FMV of Assets**

**SECURITIES**

<b>Securities</b>	<b>Chevy Chase Trust Broker Account</b>		
	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Average Monthly Balance</b>
JUN	303,787	305,464	304,626
JUL	305,464	290,464	297,964
AUG	290,464	299,258	294,861
SEP	299,258	295,707	297,483
OCT	295,707	297,167	296,437
NOV	297,167	303,498	300,333
DEC	303,498	302,140	302,819
JAN	302,140	284,001	293,071
FEB	284,001	286,277	285,139
MAR	286,277	291,985	289,131
APR	291,985	293,160	292,573
MAY	293,160	275,131	284,146
		<b>Totals</b>	<b>3,538,580</b>
		<b>Number of Months</b>	<b>12</b>
	<b>Total Average Monthly Balance for Securities</b>		<b><u><u>\$294,882</u></u></b>

**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/15**

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

<i>Recipient</i>	<i>If recipient is an individual show any relationship to any foundation manager or substantial contributor</i>	<i>Foundation status of recipient</i>	<i>Purpose of grant or Contribution</i>	<i>Amount</i>
Alvin Sherman Library 3301 College Ave, Fort Lauderdale, Fl 33314	Not Applicable	501(c)(3)	Art Support & Education	1,000
American Craft Council 1224 Marshall St NE, Suite 200, Minneapolis, Mn	Not Applicable	501(c)(3)	Art Support & Education	150
American Friends of Magen David Adom 2100 E Hallandale Beach Blvd Suite 205 Hallandale, Fl 33309	Not Applicable	501(c)(3)	Emergency Medical Services	1,000
Animal Rescue League of Iowa 5452 NE 22nd Street, Des Moines, IA 50313	Not Applicable	501(c)(3)	Animal Rescue	600
Art Alliance for Contemporary Glass 11700 Preston Road, Suite 660, Dallas, Tx 75230	Not Applicable	501(c)(3)	Art Support & Education	1,000
American Association of University Women 1111 Sixteenth St NW Washington, DC 20036	Not Applicable	501(c)(3)	Education	202
Association of Israel Decorative Arts 100 Worth Ave, Suite 713, Palm Beach, Fl 33480	Not Applicable	501(c)(3)	Art Support & Education	1,500
Citizens Interested in Arts 2468 Bay Isle Ct, Weston, Fl 33327	Not Applicable	501(c)(3)	Art Support & Education	500
Classic South Florida 330 Himmarshee St, Suite 207, Ft Lauderdale, Fl	Not Applicable	501(c)(3)	Art Support & Education	200
Craft Emergency Relief Fund PO Box 838, Montpelier, Vermont, 05601	Not Applicable	501(c)(3)	Disater Relief	1,000
Cleveland Orchestra of Miami 1444 Biscayne Blvd, Suite 302, Miami, Fl 33132	Not Applicable	501(c)(3)	Art Support & Education	600
Creative Glass Center of America 1501 Glasstown Rd, Millville, NJ, 08332-1566	Not Applicable	501(c)(3)	Art Support & Education	3,100
Defenders of Wildlife 1130 17th St, NW, Washington, DC 20036	Not Applicable	501(c)(3)	Animal Rescue	100
Florida Sheriff Association 2617 Mahan Drive Tallahassee, FL 32308	Not Applicable	501(c)(3)	Civil Support	100
Family Resources 2800 Eastern Ave, Davenport, Iowa 52803	Not Applicable	501(c)(3)	Family Support	200
Funding Arts Broward 401 East Las Olas Blvd, Ft Lauderdale, Fl 33301	Not Applicable	501(c)(3)	Art Support & Education	1,000
Glass Roots 10 Bleeker St, Newark, NJ 07102	Not Applicable	501(c)(3)	Family Support	500
Hot Glass Project at the Community Foundation 852 Middle Road, Suite 100 Bettendorf, Ia 52722	Not Applicable	501(c)(3)	Art Support & Education	1,000



**JOAN & MILTON BAXT FOUNDATION, INC.**  
**FEIN#52-2107158**  
**FYE 5/31/15**

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

<i>Recipient</i>	<i>If recipient is an individual show any relationship to any foundation manager or substantial contributor</i>	<i>Foundation status of recipient</i>	<i>Purpose of grant or Contribution</i>	<i>Amount</i>
Jewish Adoption & Foster Care Options (JAFCO) 4200 N University Dr, Sunrise, FL 33351	Not Applicable	501(c)(3)	Indigent Child Support	6,680
Master Scottie Rescue Silver Spring, Maryland	Not Applicable	501(c)(3)	Animal Rescue	2,000
Mark Morris Dance Group 3 Lafayette Ave, Brooklyn, NY 11217	Not Applicable	501(c)(3)	Art Support & Education	1,000
Mazon 10495 Santa Monica Blvd, Suite 100, Los Angeles Ca, 90025	Not Applicable	501(c)(3)	Family Support	500
Miami City Ballet 2200 Liberty Ave, Miami Beach, FL 33139	Not Applicable	501(c)(3)	Art Support & Education	1,700
National Young Arts Foundation 2100 Biscayne Blvd, Miami, FL 33137	Not Applicable	501(c)(3)	Art Support & Education	600
NOVA Southeastern University 3301 College Ave, Fort Lauderdale, FL 33314	Not Applicable	501(c)(3)	Art Support & Education	6,750
No Kid Goes Hungry 1730 M St NW Suite 700 Washington, DC 20036	Not Applicable	501(c)(3)	Indigent Child Support	3,500
Penland School of Crafts PO Box 37, Penland, NC 28765	Not Applicable	501(c)(3)	Art Support & Education	\$ 1,000
Perez Art Museum 101 W Flagler St, Miami, FL 33130	Not Applicable	501(c)(3)	Art Support & Education	450
Return to Freedom PO Box 926, Lompoc, Ca 93438	Not Applicable	501(c)(3)	Animal Rescue	200
Sarasota Ballet 5555 North Tamiami Trail Sarasota, FL 34243	Not Applicable	501(c)(3)	Art Support & Education	1,000
Special Olympics 1133 19th Street NW Washington, DC 20036-3604	Not Applicable	501(c)(3)	Physically Challenged Support	400
Springfield Museum 21 Edwards Street, Springfield, MA 01103	Not Applicable	501(c)(3)	Art Support & Education	500
The Actors Fund 729 Seventh Ave New York, NY 10019	Not Applicable	501(c)(3)	Art Support & Education	500
Walters Art Museum 600 N Charles St, Baltimore, Md 21201	Not Applicable	501(c)(3)	Art Support & Education	2,000
WPBT 14901 NE 20 Ave Miami, FL 33181	Not Applicable	501(c)(3)	Art Support & Education	250

JOAN & MILTON BAXT FOUNDATION, INC.  
 FEIN#52-2107158  
 FYE 5/31/15

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

<i>Recipient</i>	<i>If recipient is an individual show any relationship to any foundation manager or substantial contributor</i>	<i>Foundation status of recipient</i>	<i>Purpose of grant or Contribution</i>	<i>Amount</i>
Wheaton Arts & Cultural Center 1501 Glasstown Rd, Millville, NJ, 08332-1566	Not Applicable	501(c)(3)	Art Support & Education	500
Women In Distress PO Box 50187, Lighthouse Point, FI 33302	Not Applicable	501(c)(3)	Family Support	<u>3,000</u>
Totals				<u><u>\$ 46,282</u></u>