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Form **990-PF**, Department of the Treasury Internal Revenue Service

EXTENDED TO AUGUST 15, 2016
Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2015

For	alen	dar year 2015 or tax year beginning		, and ending		
Nai	ne of	foundation			A Employer identification	n number
		RICK AND LEE BAXTER FAM	ILY			
		NDATION, INC.			47-220668	7
		nd street (or P O box number if mail is not delivered to street	address)	Room/suite	B Telephone number	
		3 W. BELTLINE HIGHWAY			608-257-9	521
		own, state or province, country, and ZIP or foreign p	ostal code		C If exemption application is	pending, check here
		ISON, WI 53713				
G (heck	all that apply:Initial return	Initial return of a fo	rmer public charity	D 1 Foreign organization	ns, check here
		Final return	Amended return		2 Foreign organizations n	secting the 85% test
		Address change	Name change		2 Foreign organizations n check here and attach of	computation
H (٦	type of organization: X Section 501(c)(3) ex			E If private foundation st	atus was terminated
<u>L</u>			Other taxable private founda		under section 507(b)(1)(A), check here
		rket value of all assets at end of year J Accounti	-	Accrual	F If the foundation is in a	60-month termination
•		Part II, col (c), line 16)	her (specify)		under section 507(b)(1)(B), check here
	\$	463,956. (Part I, colu	mn (a) must be on cash t	oasis)		T****
Pa	ırt I	The total of amounts in columns (b), (c), and (d) may not	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
		necessarily equal the amounts in column (a))		income		(cash basis only)
	1	Contributions, gifts, grants, etc., received	40,000.		N/A	
	2	Check figure if the foundation is not required to attach Sch. B. Interest on savings and temporary				
	3	cash investments	1.	1.		STATEMENT 1
	4	Dividends and interest from securities	8,902.	8,902.	-	STATEMENT 2
		Gross rents				
	1	Net rental income or (loss)				
e	6a	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all				
Revenue	_D	assets on line 6a				·
Ě	′	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	10-	Income modifications Gross sales less returns				
	10a					
		Gross profit or (loss)				
	11	Other income				
	12	Total Add lines 1 through 11	48,903	DF-8-903.		
	13	Compensation of officers, directors, trustees, etc	0!	RECEIVE		0.
	14	Other employee salaries and wages	ĺà	t/	2 1	
		Pension plans, employee benefits	là là			
e S	۱.,	Legal fees STMT 3	455.		191	0.
ens	ь	Accounting fees STMT 4	900	OGDE: 0		0.
Expense	C	Other professional fees STMT 5	157.	OGDEN, 57		0.
	ı	Interest			7	
and Administrative	18	Taxes				
ist	19	Depreciation and depletion			-	
3, Ę	l	Occupancy				
₽	21	Travel, conferences, and meetings				
4 E	22	Printing and publications				
		Other expenses				
at a	24	Total operating and administrative				
Operating		expenses. Add lines 13 through 23	1,512.	157.		0.
9 0	25	Contributions, gifts, grants paid	45,000.			45,000.
Ź	26	Total expenses and disbursements.				
₹	<u> </u>	Add lines 24 and 25	46,512.	157.		45,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	2,391.			
	b	Net investment income (if negative, enter -0-)		8,746.		
	C	Adjusted net income (if negative, enter -0-)			N/A	

PATRICK AND LEE BAXTER FAMILY FOUNDATION, INC.

For	m 99	OO-PF (2015) FOUNDATION, INC.	·	47-2	2206687 Page 2
П	ort	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	
	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing		2,391.	2,391.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►		-	· · · · · · · · · · · · · · · · · · ·
	1	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			
	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts		i	
ş	8	Inventories for sale or use			
ssets	9	Prepaid expenses and deferred charges			
ä	10a	Investments - U.S. and state government obligations			
	Ь	Investments - corporate stock STMT 6	164,129.	164,129.	461,565.
	C	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis			
	ŀ	Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation			
	15	Other assets (describe ►			
	!	Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	164,129.	166,520.	463,956.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Ś	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
ap	21	Mortgages and other notes payable			ŧ
Ë	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	•
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31			
Ses	24	Unrestricted			
or Fund Balances	25	Temporarily restricted			
Bal	26	Permanently restricted			•
Б		Foundations that do not follow SFAS 117, check here			
교		and complete lines 27 through 31			
ō	27	Capital stock, trust principal, or current funds	0.	0.	
Net Assets	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Ass	29	Retained earnings, accumulated income, endowment, or other funds	164,129.	166,520.	
et	30	Total net assets or fund balances	164,129.	166,520.	
~		7		200/0200	
	31	Total liabilities and net assets/fund balances	164,129.	166,520.	
				20070200	
LF	art	Analysis of Changes in Net Assets or Fund B	aiances		
1	Tota	I net assets or fund balances at beginning of year - Part II, column (a), line	30		
		st agree with end-of-year figure reported on prior year's return)		1	164,129.
2		r amount from Part I, line 27a		2	2,391.
3		er increases not included in line 2 (itemize)		3	0.
4		lines 1, 2, and 3	· -· · · · · · · · · · · · · · · · · ·	4	166,520.
5		reases not included in line 2 (itemize)		5	0.
6		I net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	166,520.
			· · ·	— ·· · · · · · · · · · · · · · · · · ·	Form 990-PF (2015)

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	cribe the kind(s) of property so varehouse; or common stock, 2			(b) How acquired P - Purchase D - Donation	(c) Date acquire (mo., day, yr.)	d (d) Date sold (mo., day, yr.)
1a						
	ONE					_
d						
e			···			
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale		(h) Gain or ((e) plus (f) mir	
<u>a</u>						
b C			···			
d						
e						
Complete only for assets show	ring gain in column (h) and own				(I) Gains (Col. (h) col. (k), but not less	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(K) EX	cess of col. (ı) col. (ı), ıf any		Losses (from o	ol. (h))
a						
b						
<u>C</u>	+					
d e	+					.
	∫ If gain, als	o enter in Part I, line	7	1		
? Capital gain net income or (net o	capital loss) 👤 If (loss), er	o enter in Part I, line I nter -0- in Part I, line	7	f 2		
Net short-term capital gain or (lo		2(5) and (6):				
If gain, also enter in Part I, line & If (loss), enter -0- in Part I, line &) ₃		
	Under Section 4940(e) for Reduced	Tax on Net	Investment li	ncome	
f section 4940(d)(2) applies, leave Was the foundation liable for the se f "Yes," the foundation does not gu	ection 4942 tax on the distributa	not complete this pa	rt			Yes X No
(a)	(b	ī	ore making any e	(c)		(d)
Base periód years Calendar year (or tax year begini	Adjusted qualifie		Net value of no	ncharitable-use asse	ts (col. (b	stribution ratio) divided by col. (c))
2014		0.		238,37	8.	.000000
2013 2012						
2012						
2010						
					1 1	
, , ,	> 5-year base period - divide the	statal on line 2 by 5	or by the number	of waars	2	.000000
3 Average distribution ratio for the		total on line 2 by 5,	or by the number	of years		
		e total on line 2 by 5,	or by the number	of years	3	.000000
Average distribution ratio for the the foundation has been in exist	tence if less than 5 years		or by the number	of years		.000000
Average distribution ratio for the the foundation has been in exist Enter the net value of noncharita	tence if less than 5 years		or by the number	of years	3 4	.000000 527,591.
Average distribution ratio for the the foundation has been in exist Enter the net value of noncharita	tence if less than 5 years		or by the number	of years	3	.000000 527,591.
Average distribution ratio for the the foundation has been in exist Enter the net value of noncharita Multiply line 4 by line 3	tence if less than 5 years able-use assets for 2015 from P		or by the number	of years	3 4	.000000 527,591. 0.
Average distribution ratio for the the foundation has been in exist Enter the net value of noncharita Multiply line 4 by line 3 Enter 1% of net investment income	tence if less than 5 years able-use assets for 2015 from P		or by the number	of years	3 4 5	0.
 Average distribution ratio for the the foundation has been in exist Enter the net value of noncharita Multiply line 4 by line 3 	tence if less than 5 years able-use assets for 2015 from P ome (1% of Part I, line 27b)		or by the number	of years	3 4 5	.000000 527,591. 0. 87.

PATRICK AND LEE BAXTER FAMILY

Form 990-P Part VI	F (2015) FOUNDATION, INC. Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 6	47 or 4948	-2206 - see i	687 nstru	ctio	Page 4
1a Exemp	t operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.					
Date o	fruling or determination letter: (attach copy of letter if necessary-see instructions)	}				
b Domes	stic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🗶 and enter 1%	1				87.
	1, line 27b					
c All oth	er domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).					
2 Tax un	der section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2				0.
3 Add lin	nes 1 and 2	3				87.
4 Subtitl	e A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4				0.
5 Taxba	sed on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5				87.
6 Credits	Payments.					
a 2015 e	stimated tax payments and 2014 overpayment credited to 2015 6a					
b Exemp	t foreign organizations - tax withheld at source 6b					
с Тах ра	id with application for extension of time to file (Form 8868) 6c 20	0.				
d Backuj	o withholding erroneously withheld 6d					
7 Total c	redits and payments. Add lines 6a through 6d	7			2	00.
8 Enter a	iny penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8				
9 Tax du	e. If the total of lines 5 and 8 is more than line 7, enter amount owed	▶ 9				
10 Overpa	ayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	▶ 10			1	13.
11 Enter t	he amount of line 10 to be: Credited to 2016 estimated tax 113. Refunded	▶ 11				0.
Part VII	-A Statements Regarding Activities					
1a During	the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or inter	vene in			Yes	No
any po	litical campaign?			1a		X
b Did it s	pend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the defin	ition)?		1b		X
If the	answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials pub	lished or			·	
dıstrıb	uted by the foundation in connection with the activities.					'
c Did the	e foundation file Form 1120-POL for this year?			1c		X_
d Enter t	he amount (if any) of tax on political expenditures (section 4955) imposed during the year:					
(1) 0	n the foundation. ► \$ (2) On foundation managers. ► \$	0.				
e Enter t	he reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation					
manag	ers. ► \$ 0 .					,
2 Has th	e foundation engaged in any activities that have not previously been reported to the IRS?			2		_X
If "Yes	s," attach a detailed description of the activities					
3 Has the	e foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporati	on, or		<i>;</i> *	;	
bylaws	s, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		_X_
	e foundation have unrelated business gross income of \$1,000 or more during the year?			4a		_X_
b If "Yes,	" has it filed a tax return on Form 990-T for this year?]	N/A	4b		
5 Was th	ere a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
	s," attach the statement required by General Instruction T.					
6 Are the	e requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:					
	inguage in the governing instrument, or					
	tate legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the	state law				
	in the governing instrument?			6	X	
7 Did the	e foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Pai	t XV		7	X	
	he states to which the foundation reports or with which it is registered (see instructions)					
WI						
	inswer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)					
	state as required by General Instruction G? If "No," attach explanation			8b	X	
	foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for	calendar				
	015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV			9		X
10 Did an	y persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses			10		_X_

FOUNDATION, INC.

Pa	art VII-A Statements Regarding Activities (continued)			
			Yes	No
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?	ļ		
	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?	13	X	
	Website address ► N/A			
14	The books are in care of ▶ PATRICK BAXTER Telephone no. ▶ 608-25			
	Located at ► 2303 W. BELTLINE HIGHWAY, MADISON, WI ZIP+4 ►53	<u>713</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		. •	· L
	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank,		Yes	ľ
	securities, or other financial account in a foreign country?	16		_X_
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			i
_	foreign country			
Pa	art 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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)		,	
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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.)			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here			
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	<i>ઇ:</i>		
	before the first day of the tax year beginning in 2015?	1c		<u>X</u>
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2015? Yes X 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.) N/A	_2b_		
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time		ŀ	
	during the year?			
b	of "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after		İ	
	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		İ	
	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 2015) N/A	3b		
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<u> </u>
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 2015?	4b		<u>X</u>

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PATRICK AND LEE BAXTER FAMILY 47-2206687 FOUNDATION, INC Page 6 Form 990-PF (2015) 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 X No (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? Yes X No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? 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 │ 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 3 Yes X No a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b Х If "Yes" to 6b, file Form 8870 Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and their compensation. (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average hours per week devoted (c) Compensation (e) Expense account, other (If not paid, enter -0-) (a) Name and address to position allowances 0. 0 0 SEE STATEMENT 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average (e) Expense account, other (a) Name and address of each employee paid more than \$50,000 hours per week devoted to position (c) Compensation allowances NONE

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

PATRICK AND LEE BAXTER FAMILY FOUNDATION, INC. 47-2206687 Form 990-PF (2015) Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) Part VIII 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (a) Name and address of each person paid more than \$50,000 (c) Compensation (b) Type of service 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 Expenses number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. Part IX-B | Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount N/A

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All other program-related investments. See instructions.

Total. Add lines 1 through 3

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4940(e) reduction of tax in those years.

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: 526,524. a Average monthly fair market value of securities 1a 9,101. b Average of monthly cash balances 1b c Fair market value of all other assets 1c 535,625. Total (add lines 1a, b, and c) 1d Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets 2 535,625 Subtract line 2 from line 1d 3 8,034 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 527,591. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 Minimum investment return Enter 5% of line 5 26,380 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.) 26,380. Minimum investment return from Part X, line 6 1 1 87. Tax on investment income for 2015 from Part VI, line 5 2a Income tax for 2015. (This does not include the tax from Part VI.) 2b Add lines 2a and 2b 2c Distributable amount before adjustments. Subtract line 2c from line 1 3 3 Recoveries of amounts treated as qualifying distributions 4 Add lines 3 and 4 5 26,293. Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 26,293 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 45,000. Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a Program-related investments - total from Part IX-B 1b Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: 3 Suitability test (prior IRS approval required) 3a Cash distribution test (attach the required schedule) 3b 45,000. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b Adjusted qualifying distributions Subtract line 5 from line 4 6 913. 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

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Part XIII Undistributed Income (see instructions)

1 Desire full between the content of 2015 from Part XI, Ime? 2 Undesided recent, Plany, as of the cert of 5019 2 Lineas desired the C214 only 5 Total for prior years: 2 Lineas desired butions carryover, if any, to 2015, a From 2010 6 From 2011 6 From 2011 6 From 2013 6 From 2014 7 Total of the sas 3 through r 4 Undesigning distributions for 2015 from Part XI, Ime 4; h = \$\frac{1}{4}\$, \$1		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
Enter amount for 2014 only Total for proxy ears: 2					26,293.
3 Excess distributions carryover, if any, to 2015. a From 2010 b From 2011 c From 2013 e From 2014 1 Total of lines 3s through e 4 Qualifying distributions for 2015 from Part XII, Ins. 4: N S	2 Undistributed income, if any, as of the end of 2015	ĺ			
Excess distributions carryover, if any, to 2015. a From 2010	a Enter amount for 2014 only			2,123.	
a Excess distributions carryover, if any, to 2015. a From 2010 b From 2011 c From 2013 a From 2014 Total of here 3s through 6 4 Datalying distributions to 2015 from Part XII, Ins. 4; ** * * * * * * * * * * * * * * * * *	b Total for prior years:		0		
Firm 2011 Firm 2014 Firm 2014 Fotal of lines 3a through e	3 Excess distributions carryover, if any, to 2015.		0.		
e From 2012 d from 2013 d From 2013 e From 2014 d From 2014 from 2014 from 2014 from 2014 d Coalshying distributions for 2015 from Part XII, line 4: ▶ \$ 45,000. a Applied to 2014, but not more than line 2a b Applied to undistributed mome of prior years (Election required - see instructions) c (Treated as distributions out of corpus ((Election required - see instructions) d Applied to 2015 distributible amount e Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2015 must be shown a column (a)) 6 Enter the net total of each column as indicated bellow: a Corpus Add lines 20, 4e, and 4e. Subtract lines b Priori years' undistributed mome. Subtract line 4b from line 20 c E fact if the amount of prior years' undistributed mome for 2014. Subtract line 4b from line 2b c end of the amount of prior years' undistributed mome for 2014. Subtract line 4a from line 2b c Undistributed income for 2014. Subtract line 4a from line 2a. Tracable amount - see instructions c Undistributed income for 2014. Subtract line 4a from line 2a. Tracable amount - see instructions c Undistributed income for 2014. Subtract line 4a from line 2a. Tracable amount - see instructions c Undistributed income for 2014. Subtract line 4a from line 2a. Tracable amount - see instructions c Undistributed income for 2015. Subtract line 4a from line 2a. Tracable amount - see instructions c Corpus to satisfy requirements imposed by section 170(14) (14) for 4942(13) Election may be required - see instructions) 8 Excess distributions carryover for 2016 Subtract lines 7 and 8 from line 6 10 Analysis of line 9: a Excess from 2011 b Excess from 2012 c Excess from 2014 c Excess from 2014 c Excess from 2014	a From 2010				
d From 2013	b From 2011				
From 2014	c From 2012				
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b Excess from 2012 c Excess from 2013 d Excess from 2014	10 Analysis of line 9:	, and the second			
c Excess from 2013 d Excess from 2014	a Excess from 2011				
d Excess from 2014	b Excess from 2012				
	c Excess from 2013				
e Excess from 2015 16,584.					
	e Excess from 2015 16,584.		·	<u> </u>	

PATRICK AND LEE BAXTER FAMILY FOUNDATION. INC.

	ION, INC.	·-··			206687 Page 10
Part XIV Private Operating F	oundations (see in	structions and Part VI	-A, question 9)	N/A	
1 a If the foundation has received a ruling of	r determination letter tha	it it is a private operating			
foundation, and the ruling is effective for	r 2015, enter the date of	the ruling	▶ └	<u>,</u>	
b Check box to indicate whether the found	ation is a private operati	ing foundation described		4942(j)(3) or 4	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years]
income from Part I or the minimum	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
investment return from Part X for			:		
each year listed	· · · · · · · · · · · · · · · · · · ·				
b 85% of line 2a					
c Qualifying distributions from Part XII,					
line 4 for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities					
e Qualifying distributions made directly					
for active conduct of exempt activities.					
Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from					
an exempt organization		İ			
(4) Gross investment income					<u> </u>
Part XV Supplementary Info	rmation (Comple	ete this part only	if the foundation	n had \$5,000 or m	ore in assets
at any time during t				• •	
1 Information Regarding Foundation	n Managers:	·			
List any managers of the foundation wh year (but only if they have contributed n	o have contributed more		ributions received by the	e foundation before the clo	se of any tax
PATRICK BAXTER					
b List any managers of the foundation who other entity) of which the foundation ha			(or an equally large port	ion of the ownership of a p	artnership or
NONE					
2 Information Regarding Contribute Check here ► X if the foundation of the foundation makes gifts, grants, etc.	inly makes contributions	to preselected charitable	organizations and does		
	·				J U.
a The name, address, and telephone num	ber or e-mail address of	the person to whom appl	ications should be addre	essed:	
b The form in which applications should be	e submitted and inform	ation and materials they s	hould include:		
c Any submission deadlines			· · · · · · · · · · · · · · · · · · ·		
d Any restrictions or limitations on award	s, such as by geographic	cal areas, charitable fields,	kinds of institutions, or	other factors:	

PATRICK AND LEE BAXTER FAMILY

Form 990-PF (2015) FOUNDATION, INC.

Part XV Supplementary Information (continued)

FOUNDATION, INC. 47-2206687 Page 11

3 Grants and Contributions Paid During the	e Year or Approved for Future	Payment		
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	
Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	status of recipient	Purpose of grant or contribution	Amount
a Paid during the year	0. 0000 mm 0000			
UW FOUNDATION	N/A	501(C)(3)	DDOGDAY GUDDOD	
1848 UNIVERSITY AVE	NA	501(0)(3)	PROGRAM SUPPORT	
MADISON, WI 53526				5,000
ST. MARYS FOUNDATION	N/A	501(C)(3)	PROGRAM SUPPORT	
700 S PARK ST MADISON, WI 53713				20,000
				20,000
ST. JAMES SCHOOL	N/A	501(C)(3)	PROGRAM SUPPORT	
1204 ST JAMES CT				
MADISON, WI 53715				20,000
Total			▶ 3a	45.000
b Approved for future payment		T	33	45,000
NONE				
HOME				
				· .··.
Total			▶ 3b	000 PF (204)

Excluded by section 512, 513, or 514

(e)

Form 990-PF (2015)

Enter gross amounts unless otherwise indicated.

Part XVI-A ' Analysis of Income-Producing Activities

1 Program service revenue:	(a) Business code	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income
a					
b					
c			ļ ļ		·
d			1		
e			ļļ.		
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	8,902.	
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			-		
9 Net income or (loss) from special events			+ +		· · · · · · · · · · · · · · · · · · ·
10 Gross profit or (loss) from sales of inventory			+		
11 Other revenue:					
a			 		
b			 		
c	l l		 		
d			 		
6		0.	┼	0 003	
12 Subtotal. Add columns (b), (d), and (e)		0.	<u> </u>		<u>0.</u> 8,903.
13 Total Add line 12, columns (b), (d), and (e)				13	8,903.
(See worksheet in line 13 instructions to verify calculations.)		·			
Part XVI-B Relationship of Activities	to the Accon	nplishment of Ex	xempt	Purposes	
Line No Explain below how each activity for which inco	ome is reported in o	olumn (e) of Part XVI-A	A contribu	ited importantly to the accom	plishment of
the foundation's exempt purposes (other than					p.1.0111110111
					
					Form 990-PF (2015)

Unrelated business income

PATRICK AND LEE BAXTER FAMILY Form 990-PF (2015) 47-2206687 FOUNDATION, TNC. Page 13 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No 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? Transfers from the reporting foundation to a noncharitable exempt organization of: Х (1) Cash 1a(1) (2) Other assets X 1a(2) **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) (3) Rental of facilities, equipment, or other assets 1b(3) (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees 1b(5) Х (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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. (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements N/A 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described Yes X No in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? 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 May the IRS discuss this return with the preparer shown below (see instr)? eclaration of preparer (other than taxpaver) is based on all information of which preparer has any knowledge and belief it is true, correct Sign Here PRESIDENT X Yes Signature of office or trustee Tıtle PTIN Print/Type preparer's name Preparer's signature Date Check

ROBERT J COTTINGHAMROBERT J COTTINGH

MADISON, WI 53708-8700

Firm's name ► WIPFLI LLP

Firm's address ► PO BOX 8700

Form **990-PF** (2015)

P00039377

Firm's EIN ► 39-0758449

Phone no. 608-274-1980

self- employed

05/17/16

Paid

Preparer

Use Only

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Name of the organization

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.

PATRICK AND LEE BAXTER FAMILY

OMB No 1545-0047

Employer identification number

2015

INC. 47-2206687 FOUNDATION, Organization type (check one) Filers of: Section: 501(c)(Form 990 or 990-EZ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization Form 990-PF X 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.,

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)

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

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) (2015)

Name of organization

PATRICK AND LEE BAXTER FAMILY
FOUNDATION, INC.

Employer identification number

47-2206687

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

(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution
1	PATRICK BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	\$\$\$\$	Person X Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person Payroll Oncash Occash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Occash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)

Name of organization

PATRICK AND LEE BAXTER FAMILY
FOUNDATION. INC.

Employer identification number

47-2206687

Part II	Noncash Property (see instructions) Use duplicate copies of Pa	art 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
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization

Employer identification number

PATRICK	AND	$_{ m LEE}$	BAXTER	FAMILY

PATRICK	AND		BAXIER	LWMITTI
FOUNDATI	ON.	INC.	,	

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4 /	_ 4	4	v	U	u	O	,

Part III	Exclusively religious, charitable, etc., contribine year from any one contributor. Complete of completing Part III, enter the total of exclusively religious. Use duplicate copies of Part III if additional	olumns (a) through (e) and the follow charitable, etc., contributions of \$1,000 or	in section 501(c)(7), (8), or (10) that total more than \$1,000 for Wing line entry. For organizations less for the year (Enter this info once) \$
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, an	(e) Transfer of gif	t Relationship of transferor to transferee
	Transieree S Traine, address, an	0217 7 7	Trelationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, an	(e) Transfer of gif	t Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, an	(e) Transfer of gif	t Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of gif	t
:	Transferee's name, address, an	d ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTERE	ST ON SAVII	NGS AND TEM	PORARY	CASH IN	VESTMENTS	STATEMENT	1
SOURCE		(A REVE PER B	NUE			(C) ADJUSTED NET INCOME	3
MERRILL LYNCH			1.		1.		
TOTAL TO PART I, LINE 3			1.		1.		
FORM 990-PF	DIVIDENDS	S AND INTER	EST FRO	M SECUR	ITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDEND	REVENUE NET INV		NET INVES	(C) ST- ADJUSTED OME NET INCOME	
APPLE	8,902	•	0.	8,902.	8,90	2.	
TO PART I, LINE 4	8,902	•	0.	8,902.	8,90	2.	
FORM 990-PF		LEGAL	FEES			STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS			(C) ADJUSTED NET INCOM		
LEGAL	_	455.		0.	7.41	***	0.
TO FM 990-PF, PG 1,	LN 16A	455.		0.	1		0.
FORM 990-PF		ACCOUNTI	NG FEES	3		STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS		3) IVEST- INCOME	(C) ADJUSTED NET INCOM		
ACCOUNTING		900.	·	0.			0.
TO FORM 990-PF, PG	1, LN 16B	900.		0.			0.

FORM 990-PF O	THER PROFES	SIONAL FEES	STATEMENT 5			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM			
INVESTMENT FEES	157.	157.		0.		
TO FORM 990-PF, PG 1, LN 16C	157.	157.		0.		
FORM 990-PF	CORPORAT	E STOCK		STATEMENT 6		
	CORPORAT	-	OK VALUE	STATEMENT 6 FAIR MARKET VALUE		
FORM 990-PF DESCRIPTION APPLE INC	CORPORAT		OK VALUE 164,129.	FAIR MARKET		

	I - LIST OF OFFICERS, DI	STATEMENT 7		
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	EXPENSE
PATRICK BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	PRESIDENT 1.00	0.	0.	0.
RYAN BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	VICE PRESIDENT 1.00	0.	0.	0.
SEAN BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	TREASURER 1.00	0.	0.	0.
BRENDAN BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	SECRETARY 1.00	0.	0.	0.
BRIDGET BAXTER 2303 W. BELTLINE HIGHWAY MADISON, WI 53713	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF,	PAGE 6, PART VIII	0.	0.	0.