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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE JERRY E. BAKER FOUNDATION, INC C/O KEITH M CARWELL		A Employer identification number 61-1202660
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 770	Room/suite	B Telephone number 270-846-2397
City or town, state or province, country, and ZIP or foreign postal code BOWLING GREEN, KY 42102-0770		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,111,200. (Part I, column (d) must be on cash basis.)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		100,300.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24,803.	24,803.		STATEMENT 1
4 Dividends and interest from securities		60,526.	60,526.		STATEMENT 2
5a Gross rents		191,264.			STATEMENT 3
b Net rental income or (loss) 179,201.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		289,878.			STATEMENT 5
b Gross sales price for all assets on line 6a 1,207,765.					
7 Capital gain net income (from Part IV, line 2)			10,515.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		666,771.	95,844.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		254,883.	0.	0.	254,883.
15 Pension plans, employee benefits		47,626.	0.	0.	47,626.
16a Legal fees STMT 6		2,702.	0.	0.	2,702.
b Accounting fees STMT 7		42,711.	0.	0.	42,711.
c Other professional fees STMT 8		14,851.	14,851.	0.	0.
17 Interest					
18 Taxes STMT 9		2,714.	0.	0.	2,714.
19 Depreciation and depletion		235,985.	0.	205,869.	
20 Occupancy					
21 Travel, conferences, and meetings		10,527.	0.	0.	10,527.
22 Printing and publications					
23 Other expenses STMT 10		750,588.	0.	0.	750,237.
24 Total operating and administrative expenses Add lines 13 through 23		1,362,587.	14,851.	205,869.	1,111,400.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		1,362,587.	14,851.	205,869.	1,111,400.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<695,816.>			
b Net investment income (if negative, enter -0-)			80,993.		
c Adjusted net income (if negative, enter -0-)				0.	

0.
9-31
22

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		219,152.	20,924.	20,924.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons		12,536.	12,536.	12,536.
	7	Other notes and loans receivable ▶	12,896.			
		Less: allowance for doubtful accounts ▶	0.	12,890.	12,896.	12,896.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 13		471,316.	279,424.	303,307.
	b	Investments - corporate stock STMT 14		1,293,219.	1,249,694.	2,096,533.
	c	Investments - corporate bonds STMT 15		446,216.	314,853.	321,088.
	11	Investments - land, buildings, and equipment basis ▶	538,285.			
	Less accumulated depreciation STMT 11▶	77,497.	459,342.	460,788.	460,788.	
12	Investments - mortgage loans					
13	Investments - other STMT 16		637,208.	459,946.	490,808.	
14	Land, buildings, and equipment: basis ▶	5,537,307.				
	Less accumulated depreciation STMT 12▶	1,149,353.	4,551,481.	4,387,954.	4,387,954.	
15	Other assets (describe ▶)		11,259.	4,366.	4,366.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		8,114,619.	7,203,381.	8,111,200.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ REMEDATION FUNDS)		753,274.	537,852.	
23	Total liabilities (add lines 17 through 22)		753,274.	537,852.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		7,361,345.	6,665,529.		
30	Total net assets or fund balances		7,361,345.	6,665,529.		
31	Total liabilities and net assets/fund balances		8,114,619.	7,203,381.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,361,345.
2	Enter amount from Part I, line 27a	2	<695,816.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,665,529.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,665,529.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 10,515.			10,515.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,515.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	10,515.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	810,472.	3,529,330.	.229639
2013	789,853.	4,211,094.	.187565
2012	820,921.	2,792,622.	.293961
2011	6,196.	0.	.000000
2010	141,606.	2,033,300.	.069643

2 Total of line 1, column (d)	2	.780808
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.156162
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,319,249.
5 Multiply line 4 by line 3	5	518,341.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	810.
7 Add lines 5 and 6	7	519,151.
8 Enter qualifying distributions from Part XII, line 4	8	1,111,400.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	810.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	810.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	810.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	920.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	920.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	110.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 110. Refunded ☒	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ KY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part 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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► KEITH CARWELL Telephone no. ► 270-846-2397 Located at ► P.O. BOX 770, BOWLING GREEN, KY ZIP+4 ► 42102-0770		
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	☐	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, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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 during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 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 2015)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. ROBERT HILLIARD	PRESIDENT			
1236 BASINWOOD CT.				
BOWLING GREEN, KY 42103	10.00	0.	0.	0.
WILLIAM M. DOERR	TREASURER			
2901 RING ROAD				
ELIZABETHTOWN, KY 42702	1.00	0.	0.	0.
KEITH M. CARWELL	SECRETARY			
P.O. BOX 770				
BOWLING GREEN, KY 42102	5.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***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	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,347,087.
b	Average of monthly cash balances	1b	22,709.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,369,796.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,369,796.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,547.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,319,249.
6	Minimum investment return. Enter 5% of line 5	6	165,962.

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

1	Minimum investment return from Part X, line 6	1	165,962.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	810.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	810.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	165,152.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	165,152.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	165,152.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,111,400.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,111,400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	810.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,110,590.

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.

Form 990-PF (2015)

THE JERRY E. BAKER FOUNDATION, INC

Form 990-PF (2015)

C/O KEITH M CARWELL

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				165,152.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	41,602.			
b From 2011	7,431.			
c From 2012	683,770.			
d From 2013	581,008.			
e From 2014	635,683.			
f Total of lines 3a through e	1,949,494.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	1,111,400.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				165,152.
e Remaining amount distributed out of corpus	946,248.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,895,742.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	41,602.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	2,854,140.			
10 Analysis of line 9:				
a Excess from 2011	7,431.			
b Excess from 2012	683,770.			
c Excess from 2013	581,008.			
d Excess from 2014	635,683.			
e Excess from 2015	946,248.			

THE JERRY E. BAKER FOUNDATION, INC

Form 990-PF (2015)

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)			
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 17

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

- c Any submission deadlines:

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

THE JERRY E. BAKER FOUNDATION, INC

Form 990-PF (2015)

C/O KEITH M CARWELL

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> NONE				
Total			▶ 3a	0.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

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

- | | | | |
|--|-------|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | 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		

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

WILLIAM M DOERR,
CPA

Preparer's signature

William A Darr CPA

Date _____

05/04/16

Check ☐ self-employed

PTIN

P01201499

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

Firm's EIN ► 61-1294705

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

Phone no. 270-769-6371

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

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

OMB No 1545-0047

2015

Name of the organization

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

Employer identification number

61-1202660

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

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

Employer identification number

61-1202660

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JERRY E. BAKER P.O. BOX 1 BOWLING GREEN, KY 42103	\$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

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

Employer identification number

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

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

\$

Name of organization

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

Employer identification number

61-1202660

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

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

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CASH INVESTMENTS	24,796.	24,796.	24,796.
CITIZENS FIRST	7.	7.	7.
TOTAL TO PART I, LINE 3	24,803.	24,803.	24,803.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HILLIARD LYONS - DETAIL ON FILE	71,041.	10,515.	60,526.	60,526.	60,526.
TO PART I, LINE 4	71,041.	10,515.	60,526.	60,526.	60,526.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL BUILDING	1	182,484.
STORAGE UNITS	2	3,180.
453 RIGELWOOD - RESIDENTIAL	3	5,600.
TOTAL TO FORM 990-PF, PART I, LINE 5A		191,264.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
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DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			8,606.	
	- SUBTOTAL -	1		8,606.
UTILITIES			351.	
	- SUBTOTAL -	2		351.
DEPRECIATION			3,106.	
	- SUBTOTAL -	3		3,106.
TOTAL RENTAL EXPENSES				12,063.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				179,201.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 5

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
2015 CHEVY TRUCK	PURCHASED		06/01/14	02/25/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
53,186.	40,700.	0.	27,676.	40,162.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HILLIARD LYONS - DETAIL ON FILE	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
229,707.	228,589.	0.	0.	1,118.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HILLIARD LYONS - DETAIL ON FILE	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
186,171.	128,979.	0.	0.	57,192.

(A) DESCRIPTION OF PROPERTY	(B)		(C)		(D)		(E)		(F)	
	GROSS		COST OR		EXPENSE OF		DEPREC.		GAIN OR LOSS	
	SALES PRICE		OTHER BASIS		SALE					
HILLIARD LYONS - DETAIL ON FILE	726,686.		547,295.		0.		0.		179,391.	

(A) DESCRIPTION OF PROPERTY	(B)		(C)		(D)		(E)		(F)	
	GROSS		COST OR		EXPENSE OF		DEPREC.		GAIN OR LOSS	
	SALES PRICE		OTHER BASIS		SALE					
EQUIPMENT	1,500.		0.		0.		0.		1,500.	

NET GAIN OR LOSS FROM SALE OF ASSETS	279,363.
CAPITAL GAINS DIVIDENDS FROM PART IV	10,515.
TOTAL TO FORM 990-PF, PART I, LINE 6A	289,878.

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A)	(B)	(C)	(D)
	EXPENSES PER BOOKS	NET INVEST- MENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL SERVICES	2,702.	0.	0.	2,702.
TO FM 990-PF, PG 1, LN 16A	2,702.	0.	0.	2,702.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STILES, CARTER & ASSOC.	5,750.	0.	0.	5,750.	
BOOKKEEPING FEES	36,961.	0.	0.	36,961.	
TO FORM 990-PF, PG 1, LN 16B	42,711.	0.	0.	42,711.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HILLIARD LYONS FEE	14,851.	14,851.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	14,851.	14,851.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX	2,714.	0.	0.	2,714.	
TO FORM 990-PF, PG 1, LN 18	2,714.	0.	0.	2,714.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LANDSCAPE UPKEEP	69,081.	0.	0.	69,081.	
DUES & SUBSCRIPTIONS	1,642.	0.	0.	1,642.	
MISCELLANEOUS	1,870.	0.	0.	1,870.	
INSURANCE	75,836.	0.	0.	75,836.	
SUPPLIES	42,319.	0.	0.	42,319.	
CONTRACT LABOR	405,929.	0.	0.	405,929.	

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

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VEHICLE EXPENSE	7,720.	0.	0.	7,720.
UTILITIES	29,137.	0.	0.	29,137.
OFFICE	20,010.	0.	0.	20,010.
MISCELLANEOUS REPAIRS & MAINTENANCE	17,521.	0.	0.	17,521.
SECURITY	22,868.	0.	0.	22,868.
PAYROLL LEASING FEE	39,470.	0.	0.	39,470.
SEMINARS & TRAINING	4,235.	0.	0.	4,235.
MEALS & ENTERTAINMENT	8,392.	0.	0.	8,392.
BANK FEES	149.	0.	0.	149.
COMPUTERS	2,702.	0.	0.	2,702.
TRAINING	1,356.	0.	0.	1,356.
UTILITIES	351.	0.		0.
TO FORM 990-PF, PG 1, LN 23	750,588.	0.		750,237.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
COMMERCIAL BUILDING	335,627.	70,641.	264,986.	264,986.
LAND	114,500.	0.	114,500.	114,500.
HOUSE	75,000.	6,477.	68,523.	68,523.
HOUSE IMPROVEMENTS	13,158.	379.	12,779.	12,779.
TO 990-PF, PART II, LN 11	538,285.	77,497.	460,788.	460,788.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LANDSCAPING EQUIPMENT	12,844.	12,844.	0.	0.
LOADER / BUCKET	13,800.	13,800.	0.	0.
FORKS FOR LOADER	1,752.	1,752.	0.	0.
VEHICLES	27,953.	27,953.	0.	0.
MAINTENANCE BUILDING	106,099.	27,276.	78,823.	78,823.
LANDSCAPING EQUIPMENT	10,500.	10,266.	234.	234.
LANDSCAPING EQUIPMENT	2,190.	2,141.	49.	49.
2010 NISSAN ROGUE	19,632.	19,632.	0.	0.
FURNITURE	1,800.	1,559.	241.	241.
FURNITURE	9,837.	8,520.	1,317.	1,317.
AIR CONDITIONER	7,200.	6,236.	964.	964.
OUTSIDE EQUIPMENT	2,741.	2,741.	0.	0.
DOCUMENTARY	16,500.	15,550.	950.	950.
I PHONE	317.	246.	71.	71.
LAND IMPROVEMENTS	1,152,490.	434,150.	718,340.	718,340.

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

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LAND IMPROVEMENTS	53,093.	20,001.	33,092.	33,092.
MUSEUM	1,771,240.	225,188.	1,546,052.	1,546,052.
KUBOTA	13,000.	12,251.	749.	749.
ART WORK	999,002.	0.	999,002.	999,002.
ART WORK	13,890.	0.	13,890.	13,890.
CASE LOADER BUCKET	750.	516.	234.	234.
CAMERA SYSTEM	12,828.	6,917.	5,911.	5,911.
IP PHONE & SECUIRTY SYSTEM	6,040.	3,257.	2,783.	2,783.
PRIVACY WALL	10,820.	3,327.	7,493.	7,493.
DRIVE WAY	24,480.	7,527.	16,953.	16,953.
KUBOTA	13,400.	9,214.	4,186.	4,186.
NEW COMPUTER	1,957.	1,619.	338.	338.
MOWER	5,291.	3,672.	1,619.	1,619.
TRACTOR W/LOADER & CUTTERS	48,400.	33,590.	14,810.	14,810.
FURNITURE	3,425.	2,114.	1,311.	1,311.
2010 CHEVY P/U WHITE	15,959.	12,225.	3,734.	3,734.
CABINET	1,800.	1,111.	689.	689.
ART WORK	1,175.	0.	1,175.	1,175.
100 ACRES	600,000.	0.	600,000.	600,000.
CLASSROOM	25,000.	1,522.	23,478.	23,478.
METAL DETECTOR	635.	526.	109.	109.
LAND IMPROVEMENTS	225,439.	135,278.	90,161.	90,161.
LAND IMPROVEMENTS	36,311.	21,790.	14,521.	14,521.
VACUUM CLEANER	866.	658.	208.	208.
ART WORK	6,288.	0.	6,288.	6,288.
SCANNER	983.	747.	236.	236.
LAWNMOWER	2,184.	1,660.	524.	524.
TRAILER	1,613.	1,226.	387.	387.
'14 CHUBBS 10' TRAILER	4,250.	3,230.	1,020.	1,020.
HUSQVARNA MOWER	3,936.	2,992.	944.	944.
FILING CABINET	897.	623.	274.	274.
LAWNMOWER	5,619.	4,271.	1,348.	1,348.
KUBOTA MOTOR	4,919.	3,739.	1,180.	1,180.
LAND IMPROVEMENTS	145,935.	0.	145,935.	145,935.
CLASSROOM IMPROVEMENTS	1,500.	5.	1,495.	1,495.
ART WORK & ART RESTORATION	13,684.	0.	13,684.	13,684.
LANDSCAPING	9,230.	4,846.	4,384.	4,384.
SHELVING	9,771.	5,584.	4,187.	4,187.
BOBCAT TRACK LOADER	55,767.	33,461.	22,306.	22,306.
GREENHOUSE - INITIAL SETUP	275.	0.	275.	275.
TO 990-PF, PART II, LN 14	5,537,307.	1,149,353.	4,387,954.	4,387,954.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 13
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		104,252.	104,252.
		X	175,172.	199,055.
TOTAL U.S. GOVERNMENT OBLIGATIONS			104,252.	104,252.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			175,172.	199,055.
TOTAL TO FORM 990-PF, PART II, LINE 10A			279,424.	303,307.

FORM 990-PF	CORPORATE STOCK	STATEMENT 14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	1,249,694.	2,096,533.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,249,694.	2,096,533.

FORM 990-PF	CORPORATE BONDS	STATEMENT 15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	314,853.	321,088.
TOTAL TO FORM 990-PF, PART II, LINE 10C	314,853.	321,088.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 16
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST	0.	0.
	COST	459,946.	490,808.
TOTAL TO FORM 990-PF, PART II, LINE 13		459,946.	490,808.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	17
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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

TELEPHONE NUMBER

270-842-2828

FORM AND CONTENT OF APPLICATIONS

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

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
3	LANDSCAPING EQUIPMENT	10/01/07	200DB	7.00		HY17	12,844.				12,844.	12,844.		0.	12,844.
4	LOADER / BUCKET	06/26/08	200DB	7.00		HY17	13,800.				13,800.	13,492.		308.	13,800.
5	FORKS FOR LOADER	09/15/08	200DB	7.00		HY17	1,752.				1,752.	1,713.		39.	1,752.
6	VEHICLES	10/01/08	SL	5.00		HY17	27,953.				27,953.	27,953.		0.	27,953.
7	MAINTENANCE BUILDING	01/01/08	SL	31.00	16		106,099.				106,099.	23,853.		3,423.	27,276.
8	LANDSCAPING EQUIPMENT	03/04/09	200DB	7.00		HY17	10,500.				10,500.	9,797.		469.	10,266.
9	LANDSCAPING EQUIPMENT	10/09/09	200DB	7.00		HY17	2,190.				2,190.	2,044.		97.	2,141.
12	2010 NISSAN ROGUE	09/30/10	200DB	5.00		HY17	19,632.				19,632.	18,501.		1,131.	19,632.
14	FURNITURE	01/15/10	200DB	7.00		HY17	1,800.				1,800.	1,399.		160.	1,559.
15	FURNITURE	04/21/10	200DB	7.00		HY17	9,837.				9,837.	7,642.		878.	8,520.
16	AIR CONDITIONER	07/09/10	200DB	7.00		HY17	7,200.				7,200.	5,594.		642.	6,236.
17	OUTSIDE EQUIPMENT	09/21/10	200DB	5.00		HY17	2,741.				2,741.	2,583.		158.	2,741.
18	DOCUMENTARY	01/01/11	200DB	5.00		HY17	16,500.				16,500.	13,649.		1,901.	15,550.
19	I PHONE	07/14/11	200DB	7.00		HY17	317.				317.	218.		28.	246.
20	LAND IMPROVEMENTS	01/01/11	150DB	15.00		HY17	1,152,490.				1,152,490.	354,334.		79,816.	434,150.
21	LAND IMPROVEMENTS	11/08/11	150DB	15.00		HY17	53,093.				53,093.	16,324.		3,677.	20,001.
22	MUSEUM	01/01/11	SL	39.00	MM17		1,771,240.				1,771,240.	179,772.		45,416.	225,188.
23	KUBOTA	01/01/11	200DB	5.00		HY17	13,000.				13,000.	10,754.		1,497.	12,251.

528111
04-01-15

(D) - Asset disposed

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

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction in Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
24	ART WORK	01/01/11	L				999,002.				999,002.			0.	
25	ART WORK	12/31/12	L				13,890.				13,890.			0.	
26	CASE LOADER BUCKET	06/18/12	200DB	7.00		HY17	750.				750.	422.		94.	516.
27	CAMERA SYSTEM	02/03/12	200DB	10.00		HY17	12,828.				12,828.	5,439.		1,478.	6,917.
28	IP PHONE & SECURITV SYSTEM	02/08/12	200DB	10.00		HY17	6,040.				6,040.	2,561.		696.	3,257.
29	PRIVACY WALL	11/07/12	150DB	15.00		HY17	10,820.				10,820.	2,494.		833.	3,327.
30	DRIVE WAY	07/09/12	150DB	15.00		HY17	24,480.				24,480.	5,643.		1,884.	7,527.
32	KUBOTA	10/02/12	200DB	7.00		HY17	13,400.				13,400.	7,540.		1,674.	9,214.
33	NEW COMPUTER	10/01/12	200DB	5.00		HY17	1,957.				1,957.	1,393.		236.	1,619.
42	MOWER	07/10/13	200DB	5.00		MQ17	5,291.				5,291.	2,593.		1,079.	3,672.
43	TRACTOR W/LOADER & CUTTERS	08/19/13	200DB	5.00		MQ17	48,400.				48,400.	23,716.		9,874.	33,590.
44	FURNITURE	01/09/13	200DB	7.00		MQ17	3,425.				3,425.	1,590.		524.	2,114.
54	2010 CHEVY P/U WHITE	03/31/13	200DB	5.00		MQ17	15,959.				15,959.	9,735.		2,490.	12,235.
55	CABINET	02/08/13	200DB	7.00		MQ17	1,800.				1,800.	836.		275.	1,111.
56	ART WORK	11/15/13	L				1,175.				1,175.			0.	
65	100 ACRES	08/13/13	L				600,000.				600,000.			0.	
83	CLASSROOM	08/13/13	SL	39.00		MM17	25,000.				25,000.	881.		641.	1,522.
92	METAL DETECTOR	11/01/13	200DB	5.00		MQ17	635.			318.	317.	136.		72.	208.

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Asset No	Description	Date Acquired	Method	Life	C o n v	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
93	LAND IMPROVEMENTS	12/01/13	150DB	15.00	MC17	225,439.			112,720.	112,719.	12,540.		10,018.	22,558.
102	LAND IMPROVEMENTS	12/01/13	150DB	15.00	MC17	36,311.			18,156.	18,155.	2,020.		1,614.	3,634.
111	VACUUM CLEANER	03/28/14	200DB	5.00	HY17	866.			433.	433.	87.		138.	225.
120	ART WORK	12/31/14	L			6,288.				6,288.			0.	
121	SCANNER	05/02/14	200DB	5.00	HY17	983.			492.	491.	98.		157.	255.
122	LAWN MOWER	05/14/14	200DB	5.00	HY17	2,184.			1,092.	1,092.	218.		350.	568.
123	TRAILER	05/14/14	200DB	5.00	HY17	1,613.			807.	806.	161.		258.	419.
124	'14 CHUBBS 10' TRAILER	06/11/14	200DB	5.00	HY17	4,250.			2,125.	2,125.	425.		680.	1,105.
125	HUSQVARNA MOWER	06/11/14	200DB	5.00	HY17	3,936.			1,968.	1,968.	394.		630.	1,034.
126	FILING CABINET	07/16/14	200DB	7.00	HY17	897.			449.	448.	64.		110.	174.
127	LAWN MOWER	09/10/14	200DB	5.00	HY17	5,619.			2,810.	2,809.	562.		899.	1,461.
136	(D) 2015 CHEVY	06/01/14	200DB	5.00	HY17	40,700.			20,350.	20,350.	4,070.		3,256.	
137	KUBOTA MOTOR	09/23/14	200DB	5.00	HY17	4,919.			2,460.	2,459.	492.		787.	1,279.
146	LAND IMPROVEMENTS	12/31/14	L			145,935.				145,935.			0.	
156	CLASSROOM IMPROVEMENTS	11/06/15	SL	39.00	MM19I	1,500.				1,500.			5.	5.
157	ART WORK & ART RESTORATION	12/31/15	L			13,684.				13,684.			0.	
158	LANDSCAPING	12/31/15	150DB	15.00	HY19E	9,230.			4,615.	4,615.			4,846.	231.
159	SHELVING	01/28/15	200DB	7.00	HY19C	9,771.			4,886.	4,885.			5,584.	698.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
160	BOBCAT TRACK LOADER	04/22/15	200DB	5.00		HY19B	55,767.			27,884.	27,883.			33,461.	5,577.
178	GREENHOUSE - INITIAL SETUP	12/31/15	L				275.				275.			0.	
	* TOTAL 990-PF PG 1 DEPR						5,578,007.			201,565.	5,376,442.	788,576.		224,273.	968,138.
	CURRENT ACTIVITY														
	BEGINNING BALANCE						5,487,780.			164,180.	5,323,600.	788,576.			
	ACQUISITIONS						90,227.			37,385.	52,842.	0.			
	DISPOSITIONS						40,700.			20,350.	20,350.	4,070.			
	ENDING BALANCE						5,537,307.			181,215.	5,356,092.	784,506.			
	ENDING ACCUM DEPR LESS DISPOSITIONS											1,149,353.			
	ENDING BOOK VALUE											4,387,954.			