



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



EXTENDED TO FEBRUARY 16, 2016

## Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

JUL 1, 2014

, and ending

JUN 30, 2015

Name of foundation

THE PATTERSON FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

2 N. TAMiami TRAIL

Room/suite

206

City or town, state or province, country, and ZIP or foreign postal code

SARASOTA, FL 34236

A Employer identification number

65-6230256

B Telephone number

(941) 952-1413

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test  
check here and attach computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 234,214,009.

(Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

## 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)

Revenue

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary  
cash investments

4 Dividends and interest from securities

4,805,926.

4,921,643.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all  
assets on line 6a 135,074,992.

26,553,437.

7 Capital gain net income (from Part IV, line 2)

26,553,437.

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

20,266.

0.

STATEMENT 2

12 Total. Add lines 1 through 11

31,379,629.

31,475,080.

13 Compensation of officers, directors, trustees, etc.

919,337.

629,780.

289,557.

14 Other employee salaries and wages

123,500.

0.

123,500.

15 Pension plans, employee benefits

143,023.

10,906.

133,068.

16a Legal fees

26,239.

0.

26,239.

b Accounting fees

79,881.

0.

83,031.

c Other professional fees

1,044,527.

596,798.

814,550.

17 Interest

18 Taxes

270,126.

0.

0.

19 Depreciation and depletion

9,663.

0.

20 Occupancy

180,700.

0.

180,982.

21 Travel, conferences, and meetings

202,414.

0.

202,414.

22 Printing and publications

23 Other expenses

1,719,913.

0.

2,666,780.

24 Total operating and administrative  
expenses. Add lines 13 through 23

4,719,323.

1,237,484.

4,520,121.

25 Contributions, gifts, grants paid

4,159,607.

5,516,540.

26 Total expenses and disbursements  
Add lines 24 and 25

8,878,930.

1,237,484.

10,036,661.

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

22,500,699.

b Net investment income (if negative, enter -0-)

30,237,596.

c Adjusted net income (if negative, enter -0-)

N/A

423501

11-24-14

LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2014)

1

09451209 759428 23880

2014.05010 THE PATTERSON FOUNDATION

617  
23880\_1ENVELOPE  
POSTMARK DATE  
DEC 18 2015SCANNED JAN 04 2015  
Operating and Administrative ExpensesRECEIVED  
JAN 28 2015  
IRS-OSC  
STMT 3  
STMT 4  
STMT 5  
STMT 6  
STMT 7

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		106,771.	173,392.	173,392.
	2	Savings and temporary cash investments		2,896,393.	1,799,799.	1,799,799.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		296,018.	498,306.	498,306.
	10a	Investments - U.S. and state government obligations STMT 9		20,649,312.	8,262,050.	8,262,050.
	b	Investments - corporate stock STMT 10		126,010,991.	120,613,477.	120,613,477.
	c	Investments - corporate bonds STMT 11		30,350,311.	38,154,407.	38,154,407.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		62,373,603.	64,675,494.	64,675,494.	
14	Land, buildings, and equipment: basis ▶ 233,463.					
	Less: accumulated depreciation ▶ 196,379.		46,747.	37,084.	37,084.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		242,730,146.	234,214,009.	234,214,009.	
Liabilities	17	Accounts payable and accrued expenses		1,856,699.	237,886.	
	18	Grants payable		2,157,238.	1,090,884.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 13)		726,655.	192,917.	
23	Total liabilities (add lines 17 through 22)		4,740,592.	1,521,687.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		237,989,554.	232,692,322.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		237,989,554.	232,692,322.	
	31	Total liabilities and net assets/fund balances		242,730,146.	234,214,009.	

## 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	237,989,554.
2	Enter amount from Part I, line 27a	2	22,500,699.
3	Other increases not included in line 2 (itemize) ▶ DEFERRED EXCISE TAX	3	501,488.
4	Add lines 1, 2, and 3	4	260,991,741.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON SECURITIES	5	28,299,419.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	232,692,322.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE ATTACHED</b>	<b>P</b>	<b>VARIOUS</b>	<b>12/31/14</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a 135,074,992.</b>		<b>108,521,555.</b>	<b>26,553,437.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
<b>a</b>			<b>26,553,437.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>26,553,437.</b>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	<b>3</b>	<b>N/A</b>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	11,665,385.	228,336,309.	.051089
2012	10,498,134.	219,728,986.	.047778
2011	10,837,252.	211,721,975.	.051186
2010	6,434,167.	217,898,706.	.029528
2009	2,288,046.	182,103,328.	.012565

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.192146</b>
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	<b>.038429</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>231,020,351.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>8,877,881.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>302,376.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>9,180,257.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	<b>10,036,661.</b>

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	302,376.
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	302,376.
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	302,376.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	649,636.	
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	649,636.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	347,260.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	271,666.	
		75,594. Refunded	

**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 intervene in any political campaign?		Yes	No
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
c Did the foundation file Form 1120-POL for this year?	1c		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	2		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	3		X
4a Did the 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?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6		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	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL, IL</u>			
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	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.THEPATTERSONFOUNDATION.ORG/</u>	13	X	
14	The books are in care of ► <u>THE PATTERSON FOUNDATION</u> Telephone no. ► <u>(941) 952-1413</u> Located at ► <u>2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL</u> ZIP+4 ► <u>34236</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Form 990-PF (2014)

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		919,337.	56,935.	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
NANCY HENRY - 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL 34236	OFFICE MANAGER 40.00	61,750.	24,121.	0.
CAROL LIPP - 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL 34236	INITIATIVE SUPPORT 40.00	61,750.	23,571.	0.

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

0

Form 990-PF (2014)

**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
WILLIS A. SMITH CONSTRUCTION, INC. 5001 LAKEWOOD RANCH BLVD, SARASOTA, FL 34240	CONTRACTOR	1,011,599.
MAGNIFY GOOD 1962 MAIN ST, SUITE 200, SARASOTA, FL 34236	CONTRACTOR	367,213.
THE CORLEY COMPANY, LLC 10608 CHEVAL PLACE, BRADENTON, FL 34202	CONTRACTOR	154,938.
ERIKA NIES KELLY 1620 STELLA DRIVE, SARASOTA, FL 34231	CONTRACTOR	128,415.
ACROBATIX WORLDWIDE 1900 MAIN ST SUITE 301, SARASOTA, FL 34236	CONTRACTOR	123,994.

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

5

**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		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

Form 990-PF (2014)



**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	229,709,507.
b	Average of monthly cash balances	1b	4,828,920.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	234,538,427.
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	234,538,427.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,518,076.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	231,020,351.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	11,551,018.

**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	11,551,018.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	302,376.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	302,376.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,248,642.
4	Recoveries of amounts treated as qualifying distributions	4	20,266.
5	Add lines 3 and 4	5	11,268,908.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,268,908.

**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	10,036,661.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,036,661.
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	302,376.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	9,734,285.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				11,268,908.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			9,975,292.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 10,036,661.				
a Applied to 2013, but not more than line 2a			9,975,292.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				61,369.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				11,207,539.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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 2014, enter the date of the ruling

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
SEE ATTACHED	NONE	PC	SEE ATTACHED	5,516,540.
<b>Total</b>				<b>3a</b> 5,516,540.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>				<b>3b</b> 0.





FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT      1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	4,805,926.	0.	4,805,926.	4,921,643.	
TO PART I, LINE 4	4,805,926.	0.	4,805,926.	4,921,643.	

FORM 990-PF                      OTHER INCOME                      STATEMENT      2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GRANT MONEY RECOVERY	20,266.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	20,266.	0.	

FORM 990-PF                      LEGAL FEES                      STATEMENT      3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	26,239.	0.		26,239.
TO FM 990-PF, PG 1, LN 16A	26,239.	0.		26,239.

FORM 990-PF                      ACCOUNTING FEES                      STATEMENT      4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	79,881.	0.		83,031.
TO FORM 990-PF, PG 1, LN 16B	79,881.	0.		83,031.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	933,322.	0.		814,550.
OTHER INVESTMENT FEES	111,205.	596,798.		0.
TO FORM 990-PF, PG 1, LN 16C	1,044,527.	596,798.		814,550.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE	270,126.	0.		0.
TO FORM 990-PF, PG 1, LN 18	270,126.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	36,340.	0.		36,274.
POSTAGE	84,509.	0.		84,509.
INTERNET/TELECOMMUNICATIONS	11,967.	0.		11,967.
MISCELLANEOUS	107,589.	0.		102,208.
COMPUTER EXPENSES	11,701.	0.		11,701.
TEMPORARY HELP	8,795.	0.		8,795.
PAYROLL PROCESSING	2,058.	0.		2,058.
OFFICE SUPPLIES	10,059.	0.		10,059.
MEMORIAL				
CONTRIBUTIONS/SPONSORSHIPS	11,225.	0.		13,725.
INSURANCE	6,478.	0.		6,699.
ADMINISTRATIVE MANAGEMENT	118,413.	0.		118,413.
INITIATIVE EXPENSE	1,310,779.	0.		2,260,372.
TO FORM 990-PF, PG 1, LN 23	1,719,913.	0.		2,666,780.



## FOOTNOTES

STATEMENT 8

## PART VIII BREAK DOWN OF NORTHERN TRUST FEES

AS BOTH TRUSTEE AND INVESTMENT BROKER FOR TPF, NORTHERN  
TRUST RECEIVES BOTH CUSTODIAL FEES AND INVESTMENT FEES  
WHICH BREAK DOWN AS FOLLOWS:

CUSTODIAL FEES:	575,051.
INVESTMENT FEES:	596,798.
TOTAL FEES:	1,171,849.

---



---

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
-------------	--	-----------	---

---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		8,262,050.	8,262,050.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,262,050.	8,262,050.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,262,050.	8,262,050.

---



---

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
-------------	-----------------	-----------	----

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	120,613,477.	120,613,477.
TOTAL TO FORM 990-PF, PART II, LINE 10B	120,613,477.	120,613,477.

---



---

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
-------------	-----------------	-----------	----

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	38,154,407.	38,154,407.
TOTAL TO FORM 990-PF, PART II, LINE 10C	38,154,407.	38,154,407.

---



---

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
-------------	-------------------	-----------	----

---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	FMV	7,756,780.	7,756,780.
SEE ATTACHED SCHEDULE	FMV	5,921,797.	5,921,797.
SEE ATTACHED SCHEDULE	FMV	50,996,917.	50,996,917.
TOTAL TO FORM 990-PF, PART II, LINE 13		64,675,494.	64,675,494.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	726,655.	192,917.
TOTAL TO FORM 990-PF, PART II, LINE 22	726,655.	192,917.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN T. BERTEAU 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	CHAIRMAN OF THE DESIGNATIO 8.00	50,750.	5,075.	0.
RIC GREGORIA 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	DIRECTOR 3.00	0.	0.	0.
CHARLES D. BAILEY, JR. 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	DIRECTOR 3.00	0.	0.	0.
DEBRA JACOBS 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	PRESIDENT & CEO 40.00	293,536.	51,860.	0.
NORTHERN TRUST 1515 RINGLING BLVD #200 SARASOTA, FL 34236	TRUSTEE 40.00	575,051.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		919,337.	56,935.	0.