

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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

JUL 1, 2018

and ending

JUN 30, 2019

Name of foundation

A Employer identification number

THE PATTERSON FOUNDATION**65-6230256**

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

Room/suite

2 N. TAMiami TRAIL**206**

B Telephone number

(941) 952-1413

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

SARASOTA, FL 34236C If exemption application is pending, check here ☐

G Check all that apply:

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 237,907,733.J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)

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

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				N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	4,187,177.	4,063,875.			STATEMENT 1
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	1,803,257.				
	b	Gross sales price for all assets on line 6a	154,332,290.				
	7	Capital gain net income (from Part IV, line 2)		1,803,257.			
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less Cost of goods sold					
	c	Gross profit or (loss)					
	11	Other income	804.	1,698,390.			STATEMENT 2
	12	Total Add lines 1 through 11	5,991,238.	7,565,522.			
	13	Compensation of officers, directors, trustees, etc	948,471.	650,561.			238,439.
	14	Other employee salaries and wages	122,094.	0.			391,253.
	15	Pension plans, employee benefits	221,026.	14,844.			266,692.
	16a	Legal fees STMT 3	9,622.	0.			10,032.
	b	Accounting fees STMT 4	101,742.	0.			102,567.
	c	Other professional fees STMT 5	1,797,087.	88,104.			1,281,680.
	17	Interest					
	18	Taxes STMT 6	158,550.	0.			0.
	19	Depreciation and depletion	14,714.	0.			
	20	Occupancy	198,737.	0.			202,654.
	21	Travel, conferences, and meetings	228,794.	0.			224,327.
	22	Printing and publications					
	23	Other expenses STMT 7	1,330,303.	0.			1,357,646.
	24	Total operating and administrative expenses Add lines 13 through 23	5,131,140.	753,509.			4,075,290.
	25	Contributions, gifts, grants paid	5,583,703.				5,593,703.
	26	Total expenses and disbursements. Add lines 24 and 25	10,714,843.	753,509.			9,668,993.
	27	Subtract line 26 from line 12:					
	a	Excess revenue over expenses and disbursements	-4,723,605.				
	b	Net investment income (if negative, enter -0-)		6,812,013.			
	c	Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	115,382.	231,614.	231,614.
	2 Savings and temporary cash investments	2,482,626.	2,276,860.	2,276,860.
	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	253,593.	324,834.	324,834.
	10a Investments - U.S. and state government obligations STMT 9	5,330,143.	14,451,625.	14,451,625.
	b Investments - corporate stock STMT 10	113,013,248.	123,531,785.	123,531,785.
	c Investments - corporate bonds STMT 11	35,746,288.	18,421,266.	18,421,266.
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12		77,980,097.	78,397,681.	78,397,681.
14 Land, buildings, and equipment, basis ▶ 364,633.				
Less accumulated depreciation ▶ 246,890.		49,338.	117,743.	117,743.
15 Other assets (describe ▶ RABBI TRUST)		0.	154,325.	154,325.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		234,970,715.	237,907,733.	237,907,733.
17 Accounts payable and accrued expenses		193,695.	303,662.	
18 Grants payable		10,000.		
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)	514,139.	810,430.		
23 Total liabilities (add lines 17 through 22)	717,834.	1,114,092.		
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	234,252,881.	236,793,641.	
	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	234,252,881.	236,793,641.		
31 Total liabilities and net assets/fund balances	234,970,715.	237,907,733.		

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	234,252,881.
2 Enter amount from Part I, line 27a	2	-4,723,605.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	7,412,617.
4 Add lines 1, 2, and 3	4	236,941,893.
5 Decreases not included in line 2 (itemize) ▶ DEFERRED EXCISE TAX	5	148,252.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	236,793,641.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 SEE ATTACHED				
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 154,332,290.		152,529,033.	1,803,257.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,803,257.
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	1,803,257.
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 doesn't 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))
2017	12,032,601.	235,166,283.	.051166
2016	12,482,110.	219,419,475.	.056887
2015	11,900,104.	216,932,179.	.054856
2014	9,734,285.	231,020,351.	.042136
2013	11,665,385.	228,336,309.	.051089

2 Total of line 1, column (d)	2	.256134
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.051227
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	228,722,236.
5 Multiply line 4 by line 3	5	11,716,754.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	68,120.
7 Add lines 5 and 6	7	11,784,874.
8 Enter qualifying distributions from Part XII, line 4	8	9,668,993.

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

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

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)		1	136,240.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		3	136,240.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	136,240.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter 0)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 189,920.	7	189,920.
b Exempt foreign organizations - tax withheld at source	6b 0.	8	0.
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	9	
d Backup withholding erroneously withheld	6d 0.	10	53,680.
7 Total credits and payments. Add lines 6a through 6d		11	19,620.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 34,060. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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. <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	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 2018 or the tax year beginning in 2018? See the 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 SEE STATEMENT 14 SEE STATEMENT 15	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.THEPATTERSONFOUNDATION.ORG/	X	
14 The books are in care of ► THE PATTERSON FOUNDATION Telephone no. ► (941) 952-1413 Located at ► 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL ZIP+4 ► 34236		
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 2018, 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 ►		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		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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1960; (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 2018.)	N/A	
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 2018?		X

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

	Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and 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 16		889,000.	133,813.	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
ELIZABETH DUDA - 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL 34236	INITIATIVE MANAGER 40.00	142,300.	52,292.	0.
NANCY HENRY - 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL 34236	OFFICE MANAGER 40.00	67,925.	37,983.	0.
STACY STERNBERG - 2 N. TAMiami TRAIL, SUITE 206, SARASOTA, FL 34236	COMMUNICATIONS COORDINATOR 40.00	50,000.	16,133.	0.

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
AD VANCE TALENT SOLUTIONS, INC. 3911 GOLF PARK LOOP #103, BRADENTON, FL 34203	STAFFING/HUMAN RESOURCE	593,265.
NO MARGIN, NO MISSION, LLC 3121 NORTH CLERMONT PLACE, TACOMA, WA 98407	CONTRACTOR	221,511.
CA FLORIDA HOLDINGS, INC. 1777 MAIN ST, SARASOTA, FL 34236	ASPIRATIONS JOURNALISM	195,000.
MAGNIFY GOOD 1962 MAIN ST, SUITE 200, SARASOTA, FL 34236	CONTRACTOR	167,922.
THE CORLEY COMPANY, LLC 10608 CHEVAL PLACE, BRADENTON, FL 34202	CONTRACTOR	148,183.

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

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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.

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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	227,516,138.
b	Average of monthly cash balances	1b	4,689,178.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	232,205,316.
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	232,205,316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,483,080.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	228,722,236.
6	Minimum investment return Enter 5% of line 5	6	11,436,112.

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	11,436,112.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	136,240.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	710.
c	Add lines 2a and 2b	2c	136,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,299,162.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,299,162.
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	11,299,162.

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	9,668,993.
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	9,668,993.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	9,668,993.

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 (2018)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				11,299,162.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			7,944,281.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 9,668,993.				
a Applied to 2017, but not more than line 2a			7,944,281.	
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 2018 distributable amount				1,724,712.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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	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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				9,574,450.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
ARTS & CULTURAL ALLIANCE OF SARASOTA COUNTY 1226 N TAMIAMI TR SARASOTA, FL 34236	NONE	PC	PATRIOT PLAZA GUIDES & TRANSPORTATION/EDEXPLO SRQ	173,792.
CENTER FOR DISASTER PHILANTROPY 1201 CONNECTICUT AVE NW, S-300 WASHINGTON, DC 20036	NONE	PC	HURRICANE FLORENCE RELIEF FUND; HURRICANE MICHAEL RELIEF FUND; NATIONAL PARTNER SUPPORT; CYCLONE IDAI	800,000.
CHARLOTTE COUNTY PUBLIC SCHOOLS 1445 EDUCATION WAY PORT CHARLOTTE, FL 33948	NONE	PC	CAMPAIGN FOR GRADE LEVEL READING - DATA MANAGEMENT COORDINATOR	60,000.
COMMUNITY FOUNDATION OF SARASOTA COUNTY 2635 FRUITVILLE RD SARASOTA, FL 34237	NONE	PC	NURTURE FUND; SEASON OF SHARING; EDEXPLORE SRQ ENDOWMENT MATCH; TPF DONOR ADVISED FUND - 7/5/18, 9/12/18 &	1,890,769.
DEKALB FUNERAL CHAPEL 863 S CONGRESS BLVD SMITHVILLE, FL 37166	NONE	PC	MEMORIAL	500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				5,593,703.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes No | |
|---|--|--------|----|
| | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.

and being, it is true, correct, and complete Declaration of preparer (other than taxpayer) if preparer so desires.

1. The Northern Trust Company, Trustee

2. *James A. Williams*

11-01-2019

Jacqueline V. Miller
Senior Vice President

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

REBECCA U. STONER

Release of Jones CH 10/31/19

P00585910

Firm's name ► **KERKERING, BARBERIO & CO.**

Firm's EIN ► 59-1753337

Firm's address ► P.O. BOX 49348

SARASOTA, FL 34230-6348

Phone no **941-365-4617**

Form **990-PF** (2018)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FOUNDATIONS, INC. 701 E GATE DRIVE, SUITE 300 MT. LAUREL, NJ 08054	NONE	PC	NATIONAL PARTNER SUPPORT	250,000.
GULF COAST COMMUNITY FOUNDATION OF VENICE 601 S TAMIAMI TR VENICE, FL 34285	NONE	PC	SARASOTA BAYFRONT PLANNING ORGANIZATION	100,000.
MANATEE COMMUNITY FOUNDATION 2820 MANATEE AVE W BRADENTON, FL 34205	NONE	PC	SPIRIT OF MANATEE AWARDS	1,000.
NATIONAL COUNCIL ON AGING 251 18TH ST S SUITE 500 ARLINGTON, VA 22202	NONE	PC	NATIONAL COUNCIL ON AGING 100 MILLION HEALTHIER LIVES SUPPORT	50,000.
NETHOPE INC 10615 JUDICIAL DR, SUITE 402 FAIRFAX, VA 22030	NONE	PC	NATIONAL PARTNER SUPPORT	50,000.
SCHOOL BOARD OF SARASOTA COUNTY 1960 LANDINGS BLVD SARASOTA, FL 34231	NONE	PC	CAMPAIGN FOR GRADE LEVEL READING - DATA MANAGEMENT COORDINATOR	74,520.
SCHOOL DISTRICT OF MANATEE COUNTY 215 MANATEE AVENUE WEST BRADENTON, FL 34205	NONE	PC	CAMPAIGN FOR GRADE LEVEL READING - DATA MANAGEMENT COORDINATOR	60,000.
THE BAY PARK CONSERVANCY, INC. 655 N TAMIAMI TRAIL SARASOTA, FL 34236	NONE	PC	PROPELLING POSITIVE MOMENTUM FOR PHASE 1	2,000,000.
UNITED WAY OF NORTHWEST FLORIDA 602 HARRISON AVE PANAMA CITY, FL 32401	NONE	PC	HURRICANE MICHAEL RELIEF FUND	50,000.
UNIVERSITY OF SOUTH FLORIDA 4202 E FOWLER AVE TAMPA, FL 33620	NONE	PC	AGE FRIENDLY SARASOTA	33,022.
Total from continuation sheets				2,668,642.

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3	Grants and Contributions Paid During the Year (Continuation)
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Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CENTER FOR DISASTER PHILANTROPY

HURRICANE FLORENCE RELIEF FUND; HURRICANE MICHAEL RELIEF FUND; NATIONAL
PARTNER SUPPORT; CYCLONE IDAI GLOBAL RECOVERY FUND

NAME OF RECIPIENT - COMMUNITY FOUNDATION OF SARASOTA COUNTY

NURTURE FUND; SEASON OF SHARING; EDEXPLORE SRQ ENDOWMENT MATCH; TPF

DONOR ADVISED FUND - 7/5/18, 9/12/18 & 2/12/19

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	4,187,177.	0.	4,187,177.	4,063,875.	
TO PART I, LINE 4	4,187,177.	0.	4,187,177.	4,063,875.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET PARTNERSHIP INVESTMENT LOSS FROM K-1S	0.	1,697,586.	
MISCELLANEOUS INCOME	804.	804.	
TOTAL TO FORM 990-PF, PART I, LINE 11	804.	1,698,390.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	4,029.	0.		4,439.
LEGAL - INITIATIVES	5,593.	0.		5,593.
TO FM 990-PF, PG 1, LN 16A	9,622.	0.		10,032.

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	101,742.	0.		102,567.	
TO FORM 990-PF, PG 1, LN 16B	101,742.	0.		102,567.	

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	60,951.	0.		78,713.	
CONSULTING - INITIATIVES	1,736,136.	0.		1,202,967.	
OTHER INVESTMENT FEES	0.	88,104.		0.	
TO FORM 990-PF, PG 1, LN 16C	1,797,087.	88,104.		1,281,680.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	158,550.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	158,550.	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	55,526.	0.		55,451.	
POSTAGE & PRINTING	5,373.	0.		5,560.	
POSTAGE & PRINTING - INITIATIVES	56,639.	0.		56,639.	
INTERNET/TELECOMMUNICATIONS	50,813.	0.		55,319.	

THE PATTERSON FOUNDATION

65-6230256

INTERNET/TELECOMMUNICATIONS-

INITIATIVES	103,594.	0.	103,594.
MISCELLANEOUS	6,247.	0.	6,247.
COMPUTER EXPENSES	20,782.	0.	22,070.
COMPUTER EXPENSES -			
INITIATIVES	5,203.	0.	5,203.
PAYROLL PROCESSING	4,494.	0.	4,494.
OFFICE SUPPLIES	28,146.	0.	28,145.
SPONSORSHIPS	900.	0.	900.
INSURANCE	6,054.	0.	6,052.
ADMINISTRATIVE MANAGEMENT	72,950.	0.	72,950.
ADMINISTRATIVE MANAGEMENT -			
INITIATIVES	17,038.	0.	17,038.
INITIATIVE OTHER EXPENSES	365,917.	0.	387,357.
OUTSIDE CONTRACT SERVICES	112,834.	0.	112,834.
OUTSIDE CONTRACT SERVICES -			
INITIATIVES	308,761.	0.	308,761.
PAYROLL FEES	916.	0.	916.
PAYROLL FEES - INITIATIVES	108,116.	0.	108,116.
TO FORM 990-PF, PG 1, LN 23	1,330,303.	0.	1,357,646.

FOOTNOTES

STATEMENT 8

PART VIII BREAK DOWN OF NORTHERN TRUST FEES

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

CUSTODIAL/INVESTMENT FEES:	624,068.
OUTSIDE INVESTMENT FEES:	88,104.
TOTAL FEES:	712,172.

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 (GOVERNMENT AGENCY FUNDS)	X		14,451,625.	14,451,625.
TOTAL U.S. GOVERNMENT OBLIGATIONS			14,451,625.	14,451,625.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			14,451,625.	14,451,625.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE (CORPORATE STOCK FUNDS)	123,531,785.	123,531,785.
TOTAL TO FORM 990-PF, PART II, LINE 10B	123,531,785.	123,531,785.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE (CORPORATE BOND FUNDS)	18,421,266.	18,421,266.
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,421,266.	18,421,266.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE (OTHER INVESTMENTS)	FMV	78,397,681.	78,397,681.
TOTAL TO FORM 990-PF, PART II, LINE 13		78,397,681.	78,397,681.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	507,853.	656,105.
DEFERRED COMPENSATION LIABILITY	6,286.	154,325.
TOTAL TO FORM 990-PF, PART II, LINE 22	514,139.	810,430.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT	STATEMENT	14
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EXPLANATION

THIS GRANT HAS BEEN INCLUDED IN THE CURRENT YEAR CHARITABLE DISTRIBUTIONS.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 SECTION 170(C)(2)(B) STATEMENT	STATEMENT	15
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EXPLANATION

\$999,664, TPF DONOR ADVISED FUND - \$999,664 GRANT TO COMMUNITY FOUNDATION OF SARASOTA COUNTY TO REPLENISH THE PATTERSON FOUNDATION DONOR ADVISED FUND WHICH IS USED TO SUPPORT NONPROFIT INITIATIVES.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

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 EMERITUS 3.00	0.	0.	0.
RIC GREGORIA 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	CHAIRMAN 3.00	0.	0.	0.
CHARLES D. BAILEY, JR. 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	VICE CHAIRMAN 3.00	0.	0.	0.
DEBRA JACOBS 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	PRESIDENT & CEO 40.00	264,932.	133,813.	0.
NORTHERN TRUST 1515 RINGLING BLVD #200 SARASOTA, FL 34236	TRUSTEE 40.00	624,068.	0.	0.
DAVE BULLOCK 2 N. TAMiami TRAIL, SUITE 206 SARASOTA, FL 34236	GOVERNING BOARD MEMBER 3.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		889,000.	133,813.	0.