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

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
PATRICK P LEE FOUNDATION

A Employer identification number
45-3845576

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
5166 MAIN STREET NO 303

B Telephone number (see instructions)
(716) 844-3100

City or town, state or province, country, and ZIP or foreign postal code
WILLIAMSVILLE, NY 14221

C 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 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)* ▶$ 42,848,933

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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) (see instructions).)

		Line	Description	(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 (attach schedule)	576,064			
	2		Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3		Interest on savings and temporary cash investments	142,313	135,008		
	4		Dividends and interest from securities	620,962	620,962		
	5a		Gross rents				
	b		Net rental income or (loss) -55,842				
	6a		Net gain or (loss) from sale of assets not on line 10	471,439			
	b		Gross sales price for all assets on line 6a 827,959				
	7		Capital gain net income (from Part IV, line 2)		471,439		
	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) (attach schedule)				
	11		Other income (attach schedule)	253,379	259,071		
	12		**Total.** Add lines 1 through 11	2,064,157	1,486,480		
Operating and Administrative Expenses	13		Compensation of officers, directors, trustees, etc.	134,634	6,732		127,902
	14		Other employee salaries and wages	55,214	20,257		34,957
	15		Pension plans, employee benefits	17,836	1,407		16,429
	16a		Legal fees (attach schedule)	1,677	0		1,677
	b		Accounting fees (attach schedule)	22,285	1,114		21,171
	c		Other professional fees (attach schedule)	265,905	264,714		1,191
	17		Interest	9,485	9,485		0
	18		Taxes (attach schedule) (see instructions)	37,665	21,045		16,360
	19		Depreciation (attach schedule) and depletion	10,766	0		
	20		Occupancy	25,892	1,295		24,597
	21		Travel, conferences, and meetings	2,619	393		2,226
	22		Printing and publications				
	23		Other expenses (attach schedule)	85,751	56,349		29,402
	24		**Total operating and administrative expenses.** Add lines 13 through 23	669,729	382,791		275,912
	25		Contributions, gifts, grants paid	870,485			1,709,302
	26		**Total expenses and disbursements.** Add lines 24 and 25	1,540,214	382,791		1,985,214
	27		Subtract line 26 from line 12:				
		a	**Excess of revenue over expenses and disbursements**	523,943			
		b	**Net investment income** (if negative, enter -0-)		1,103,689		
		c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	35,514	34,787	34,787
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 (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	42,478,781	42,779,238	42,779,238
14	Land, buildings, and equipment: basis ▶ 103,258			
	Less: accumulated depreciation (attach schedule) ▶ 68,350	30,054	34,908	34,908
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	42,544,349	42,848,933	42,848,933
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable	1,605,430	766,613	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	1,605,430	766,613	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	256,653	256,653	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	40,682,266	41,825,667	
29	**Total net assets or fund balances** (see instructions)	40,938,919	42,082,320	
30	**Total liabilities and net assets/fund balances** (see instructions)	42,544,349	42,848,933	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	40,938,919
2	Enter amount from Part I, line 27a	2	523,943
3	Other increases not included in line 2 (itemize) ▶	3	2,016,583
4	Add lines 1, 2, and 3	4	43,479,445
5	Decreases not included in line 2 (itemize) ▶	5	1,397,125
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	42,082,320

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	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	471,439
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) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2	Reserved	2	
3	Reserved.	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved , ...	8	

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	Reserved			1	15,341
c	All other domestic foundations enter 1.39% 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	15,341
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	15,341
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	18,243		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	30,243
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.			8	0
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	14,902
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 14,902 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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	Yes	
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶PATRICKPLEEFOUNDATION.ORG

14 The books are in care of ▶PATRICK P LEE FOUNDATION Telephone no. ▶(716) 844-3100

Located at ▶5166 MAIN STREET NO 303 WILLIAMSVILLE NY ZIP+4 ▶14221

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

		Line	Yes	No
16	At any time during calendar year 2020, 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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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.

			Line	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		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?		1c		No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
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.)		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. ▶ 20____ , 20____ , 20____ , 20____				
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 2020 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 2020.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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 2020?		4b		No

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))? ☐ 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	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? ☐ 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		No
	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?	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 during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ▶		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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	0
Total. Add lines 1 through 3 ▶	0

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	20,326,496
b	Average of monthly cash balances.	1b	1,233,082
c	Fair market value of all other assets (see instructions).	1c	19,783,131
d	**Total** (add lines 1a, b, and c).	1d	41,342,709
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	41,342,709
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	620,141
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,722,568
6	**Minimum investment return.** Enter 5% of line 5.	6	2,036,128

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	2,036,128
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	15,341		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	15,341
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	2,020,787
4	Recoveries of amounts treated as qualifying distributions.			4	50,000
5	Add lines 3 and 4.			5	2,070,787
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	2,070,787

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	1,985,214
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	1,985,214
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. See instructions.	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,985,214

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				2,070,787
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			236,324	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 1,985,214				
a Applied to 2019, but not more than line 2a			236,324	
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 2020 distributable amount.				1,748,890
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				321,897
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 2015 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016. . . .				
b Excess from 2017. . . .				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
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).)

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.

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

PATRICK P LEE FOUNDATION
5166 MAIN STREET SUITE 303
WILLIAMSVILLE, NY 14221
(716) 844-3100

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

PATRICK P. LEE FOUNDATION (THE FOUNDATION) PROACTIVELY IDENTIFIES NONPROFIT ORGANIZATIONS WORKING ON ITS FOCUS AREAS OF EDUCATION AND MENTAL HEALTH. NONPROFITS MAY ALSO PROVIDE INFORMATION ON PROGRAMS ALIGNING WITH THE FOUNDATION'S STATED GOALS IN EACH FOCUS AREA. THE MAJORITY OF GRANTS ARE INITIATED BY THE FOUNDATION EITHER THROUGH DIRECT CONTACT OR REQUESTS FOR PROPOSALS. AS PART OF ITS SCHOLARSHIP PROGRAM, THE FOUNDATION PROVIDES EDUCATION GRANTS TO SELECT LEE SCHOLARS THROUGH ITS DISTINGUISHED LEE SCHOLAR AWARD.

c Any submission deadlines:

THE FOUNDATION BOARD MEETS QUARTERLY TO APPROVE GRANT AWARDS.

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

THE LEE FOUNDATION IS A PRIVATE FAMILY FOUNDATION DEDICATED TO EDUCATION AND MENTAL HEALTH.

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,759,303
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				60,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	142,313	
4 Dividends and interest from securities. . . .			14	620,962	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.			16	-55,842	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	471,439	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER K-1 INVESTMENT INCOME			01	253,379	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		1,432,251	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,432,251

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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.

******	2021-10-11	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JON K PELLISH		2021-11-11		P00625801
Firm's name ▶ CHIAMPOU TRAVIS BESAW & KERSHNER LLP				Firm's EIN ▶16-1468002
Firm's address ▶ 45 BRYANT WOODS NORTH AMHERST, NY 14228				Phone no. (716) 630-2400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
K-1 SHORT TERM CAPITAL GAIN	P		
FIDELITY SHORT TERM CAPITAL GAIN			
K-1 LONG TERM CAPITAL GAIN	P		
SRA PRIVATE EQUITY PORTFOLIO I (E&F) SPC	P		
FIDELITY LONG TERM CAPITAL GAIN			
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,814			10,814
		78,642	-78,642
594,412			594,412
163,816			163,816
		277,878	-277,878
58,917			58,917

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10,814
			-78,642
			594,412
			163,816
			-277,878
			58,917

Form 990PF Part VIII Line 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
PATRICK P LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	CHAIRMAN 5.00	0	0	0
JANE MOGAVERO 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	EXECUTIVE DIRECTOR 40.00	134,634	15,728	0
ROBERT LANE JR 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
DAVID HORAN 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	SECRETARY 2.00	0	0	0
LEE WORTHAM 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	VICE CHAIR 2.00	0	0	0
BARBARA RHEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
JOHN RHEE MD 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
CHRISTOPHER LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	TREASURER 2.00	0	0	0
MICHELE LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
CYNTHIA LEE 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
JENNIFER MCNAMARA 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0
ART MICHALEK 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	DIRECTOR 2.00	0	0	0

Form 990PF Part XV Line 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 *Paid during the year*				
ALBRIGHT-KNOX ART GALLERY 1285 ELMWOOD AVENUE BUFFALO, NY 14222		PUBLIC CHARITY	AK360 CAMPAIGN	50,000
BESTSELF BEHAVIORAL HEALTH 255 DELAWARE AVE BUFFALO, NY 14202		PUBLIC CHARITY	INTEGRATED CLINIC	200,000
BUFFALO CITY MISSION 100 EAST TUPPER STREET BUFFALO, NY 14203		PUBLIC CHARITY	NEXT CENTURY - CAPITAL CAMPAIGN	150,000
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
COMMUNITY FOUNDATION OF GREATER BUFFALO 726 EXCHANGE ST 525 BUFFALO, NY 14210		PUBLIC CHARITY	COVID-19 RESPONSE FUND	125,000
D'YOUVILLE COLLEGE320 PORTER AVE BUFFALO, NY 14201		PUBLIC CHARITY	PSYCH NP SCHOLARSHIPS	70,000
ECMC FOUNDATION462 GRIDER ST BUFFALO, NY 14215		PUBLIC CHARITY	EMERGENCY DEPARTMENT - CAPITAL CAMPAIGN	25,218
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
ERIE COMMUNITY COLLEGE FOUNDATION INC 6205 MAIN STREET BUFFALO, NY 14221		PUBLIC CHARITY	STEM SCHOLARSHIPS	31,577
LOYOLA UNIVERSITY MARYLAND INC 4501 N CHARLES ST BALTIMORE, MD 21210		PUBLIC CHARITY	PATRICK P. LEE FOUNDATION FELLOWSHIP	5,000
LT COL MATT URBAN HUMAN SERVICES CENTER OF WESTERN NY 1081 BROADWAY BUFFALO, NY 14212		PUBLIC CHARITY	SUPPORTED EMPLOYMENT PROGRAM	20,000
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
MENTAL HEALTH ADVOCATES OF WNY 999 DELAWARE AVENUE BUFFALO, NY 14209		PUBLIC CHARITY	WNY HUMAN SERVICE COLLABORATIVE	33,000
NATIONAL ALLIANCE OF MENTAL ILLNESS OF BUFFALO & ERIE COUNTY PO BOX 146 BUFFALO, NY 14223		PUBLIC CHARITY	PROGRAM AND OPERATING SUPPORT	25,000
NIAGARA COUNTY COMMUNITY COLLEGE FOUNDATION 3111 SAUNDERS SETTLEMENT SANBORN, NY 33037		PUBLIC CHARITY	STEM SCHOLARSHIPS	5,000
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
OCEAN REEF COMMUNITY FOUNDATION 35 OCEAN REEF DR SUITE 148 KEY LARGO, FL 33037		PUBLIC CHARITY	DISCRETIONARY GRANTS	184,585
ROCHESTER INSTITUTE OF TECHNOLOGY 1 LOMB MEMORIAL DRIVE ROCHESTER, NY 14623		PUBLIC CHARITY	STEM SCHOLARSHIPS	40,366
SAY YES - BUFFALO712 MAIN STREET BUFFALO, NY 14202		PUBLIC CHARITY	STEM SCHOLARSHIPS	122,950
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
SCATTERGOOD FOUNDATION 1501 CHERRY STREET PHILADELPHIA, PA 19102		PUBLIC CHARITY	THINK BIGGER, DO GOOD (POLICY PAPER COLLABORATION)	50,437
ST LOUIS UNIVERSITY 221 N GRAND BLVD ST LOUIS, MO 63103		PUBLIC CHARITY	STEM SCHOLARSHIPS	181,819
UNITED STATES DEPARTMENT OF EDUCATION 400 MARYLAND AVE SW WASHINGTON, DC 11361		PUBLIC CHARITY	SCHOLARSHIP PROGRAM	3,500
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
UNIVERSITY AT BUFFALO FOUNDATION PO BOX 900 BUFFALO, NY 14226		PUBLIC CHARITY	MEDICAL SCHOOL PSYCHIATRY SCHOLARSHIPS	129,154
UNIVERSITY OF ROCHESTER 300 EAST RIVER ROAD ROCHESTER, NY 14627		PUBLIC CHARITY	PSYCH NP SCHOLARSHIPS	72,128
UNIVERSITY OF ROCHESTER 300 EAST RIVER ROAD ROCHESTER, NY 14627		PUBLIC CHARITY	STEM SCHOLARSHIPS	60,108
Total . . . . ▶ **3a**				1,759,303

Form 990PF Part XV Line 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 *Paid during the year*				
UNIVERSITY PSYCHIATRIC PRACTICE INC 462 GRIDER ST 11TH FLOOR BUFFALO, NY 14215		PUBLIC CHARITY	DOCTORAL PSYCHOLOGY INTERNSHIP PROGRAM	132,150
WNEDWBFOPO BOX 806 BUFFALO, NY 14240		PUBLIC CHARITY	MENTAL HEALTH INITIATIVE	42,311
Total . . . . ▶ **3a**				1,759,303

TY 2020 Accounting Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,285	1,114		21,171

TY 2020 All Other Program Related Investments Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

All Other Program Related Investments Schedule

Category	Amount
NONE	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Depreciation Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2008-08-13	1,650	1,650	SL	3.000000000000	0	0		
OFFICE FURNITURE	2008-12-19	37,717	37,717	SL	10.000000000000	0	0		
COMPUTER	2009-10-14	1,550	1,550	SL	3.000000000000	0	0		
VIDEO EQUIPMENT	2009-01-20	1,490	1,490	SL	5.000000000000	0	0		
OFFICE FURNITURE	2009-01-27	2,113	2,113	SL	10.000000000000	0	0		
OFFICE FURNITURE	2009-09-21	1,272	1,272	SL	10.000000000000	0	0		
COMPUTER	2013-02-27	863	863	SL	3.000000000000	0	0		
WEBSITE	2013-09-04	5,200	5,200	SL	3.000000000000	0	0		
COPY MACHINE	2013-04-24	5,342	5,342	SL	5.000000000000	0	0		
WEBSITE	2014-03-04	6,065	6,065	SL	3.000000000000	0	0		
COMPUTER	2015-05-21	890	816	SL	5.000000000000	74	0		
LAPTOP/MONITOR	2016-01-04	1,219	1,219	SL	3.000000000000	0	0		
SERVERS	2016-04-04	4,231	4,231	SL	3.000000000000	0	0		
OFFICE FURNITURE	2017-02-10	30,000	8,750	SL	10.000000000000	3,000	0		
NEW PHONE SYSTEM	2017-02-27	2,895	1,641	SL	5.000000000000	579	0		
GRANT LIFECYCLE MANAGER	2018-02-08	12,000	7,667	SL	3.000000000000	0	0		
LAPTOP	2018-12-11	1,827	660	SL	3.000000000000	609	0		
LAPTOP AND DOCKING STATION	2019-03-22	695	104	SL	5.000000000000	139	0		
DELL DESKTOP	2019-12-20	1,019		SL	5.000000000000	204	0		
GLM 2 YEAR SUBSCRIPTION	2020-01-02	11,000		SL	2.000000000000	5,500	0		

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
POWEREDGE R440 FILE SERVER	2020-12-22	3,002		SL	3.000000000000	0	0		
WEBSITE	2020-08-24	5,950		SL	3.000000000000	661	0		

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TY 2020 Investments - Other Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMAS OPPORTUNITIES, LP	FMV	73,152	73,152
ADAMAS PARTNERS, LP	FMV	212,775	212,775
AEW INVESTMENT	FMV	900,257	900,257
AG REALTY FUND IX (A) LP	FMV	310,079	310,079
AG REALTY FUND IX LP	FMV	843,921	843,921
COLCHESTER INVESTMENTS	FMV	1,334,865	1,334,865
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS L.P.	FMV	1,241,297	1,241,297
FIDELITY INVESTMENTS	FMV	23,202,673	23,202,673
INVESTMENT IN SUMMIT ROCK: PRIVATE EQUITY	FMV	795,175	795,175
LAKEWOOD CAPITAL OFFSHORE FUND	FMV	2,218,332	2,218,332
LEE PRIVATE CHARITABLE CAPITAL	FMV	4,470,846	4,470,846
OLD KINGS CAPITAL	FMV	36,152	36,152
CAPE ANN GLOBAL	FMV	906,221	906,221
ENGLE CAPITAL PARTNERS OFFSHORE	FMV	1,195,711	1,195,711
JUNTO OFFSHORE FUND	FMV	1,132,255	1,132,255
LONE CASCADE	FMV	1,505,995	1,505,995
MATRIX CAPITAL	FMV	1,228,228	1,228,228
TIGER GLOBAL	FMV	1,171,304	1,171,304

TY 2020 Land, Etc. Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	37,717	37,717	0	
OFFICE FURNITURE	2,113	2,113	0	
OFFICE FURNITURE	1,272	1,272	0	
COPY MACHINE	5,342	5,342	0	
OFFICE FURNITURE	30,000	11,750	18,250	
NEW PHONE SYSTEM	2,895	2,220	675	
LAPTOP	1,827	1,269	558	
LAPTOP AND DOCKING STATION	695	243	452	
DELL DESKTOP	1,019	204	815	
GLM 2 YEAR SUBSCRIPTION	11,000	5,500	5,500	
POWEREDGE R440 FILE SERVER	3,002	0	3,002	
WEBSITE	5,950	661	5,289	

TY 2020 Legal Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,677	0		1,677

TY 2020 Other Decreases Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Description	Amount
PRIOR PERIOD K-1 ADJUSTMENT	1,397,125

TY 2020 Other Expenses Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EQUIPMENT REPAIR & MAINTENANCE	4,444	222		4,222
MISCELLANEOUS EXPENSE	14,368	0		14,368
MARKETING & PUBLIC RELATIONS	82	0		82
POSTAGE, MAILING SERVICE	364	0		364
SUPPLIES	1,313	66		1,247
INSURANCE - LIABILITY	4,377	219		4,158
PROFESSIONAL DEVELOPMENT	4,961	0		4,961
NET RENTAL LOSS FROM K-1 INVESTMENTS	55,842	55,842		0

TY 2020 Other Income Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER K-1 INVESTMENT INCOME	253,379	259,071	253,379

TY 2020 Other Increases Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Other Increases Schedule

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	2,016,583

TY 2020 Other Professional Fees Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	264,617	264,617		0
PAYROLL PROCESSING FEES	1,288	97		1,191

TY 2020 Taxes Schedule

Name: PATRICK P LEE FOUNDATION

EIN: 45-3845576

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	19,589	19,589		0
PROPERTY TAXES	2,571	129		2,442
PAYROLL TAXES	14,245	1,077		13,168
NYS FILING FEE	750	0		750
NYS CT-13 AND FEDERAL EXCISE TAXES	510	250		0

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2020

Name of the organization	Employer identification number
PATRICK P LEE FOUNDATION	45-3845576

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: PATRICK P LEE FOUNDATION

Employer identification number: 45-3845576

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	PATRICK W LEE UA 12-10-05 TRUST 5166 MAIN STREET SUITE 303 WILLIAMSVILLE, NY 14221	$ 16,064	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	PATRICK P LEE 13 SUNRISE CAY KEY LARGO, FL 33037	$ 560,000	☑ 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.)

Name of organization	Employer identification number
PATRICK P LEE FOUNDATION	45-3845576

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
-		$	

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

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

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

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

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

Name of organization
PATRICK P LEE FOUNDATION

Employer identification number
45-3845576

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 information once. See instructions.) ▶ $ ________**
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

(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

(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

(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