

Return of Private Foundation

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

2015

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning **JUL 1, 2015**, and ending **JUN 30, 2016**

Name of foundation THE PATTERSON FOUNDATION		A Employer identification number 65-6230256
Number and street (or P.O. box number if mail is not delivered to street address) 2 N. TAMiami TRAIL	Room/suite 206	B Telephone number (941) 952-1413
City or town, state or province, country, and ZIP or foreign postal code SARASOTA, FL 34236		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 219,730,798.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	2,536.	2,536.		STATEMENT 1
	4 Dividends and interest from securities	4,296,825.	4,315,935.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,027,083.			
	b Gross sales price for all assets on line 6a	35,459,658.			
	7 Capital gain net income (from Part IV, line 2)		1,027,083.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income			791,211.		
12 Total. Add lines 1 through 11		5,326,444.	6,136,765.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	886,853.	577,845.		309,008.
	14 Other employee salaries and wages	227,800.	0.		227,800.
	15 Pension plans, employee benefits	157,149.	9,682.		149,152.
	16a Legal fees STMT 3	11,456.	0.		11,116.
	b Accounting fees STMT 4	100,587.	0.		93,162.
	c Other professional fees STMT 5	1,740,906.	156,469.		1,628,153.
	17 Interest				
	18 Taxes STMT 6	46,017.	0.		0.
	19 Depreciation and depletion	14,258.	0.		
	20 Occupancy	128,825.	0.		133,676.
	21 Travel, conferences, and meetings	190,386.	0.		191,282.
	22 Printing and publications				
	23 Other expenses STMT 7	477,708.	0.		451,083.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,981,945.	743,996.		3,194,432.
	25 Contributions, gifts, grants paid	8,848,838.			8,751,688.
26 Total expenses and disbursements. Add lines 24 and 25	12,830,783.	743,996.		11,946,120.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7,504,339.				
b Net investment income (if negative, enter -0-)		5,392,769.			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	173,392.	226,818.	226,818.
	2 Savings and temporary cash investments	1,799,799.	1,130,035.	1,130,035.
	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	498,306.	390,769.	390,769.
	10a Investments - U.S. and state government obligations	STMT 9 8,262,050.	7,910,322.	7,910,322.
	b Investments - corporate stock	STMT 10 120,613,477.	110,559,967.	110,559,967.
	c Investments - corporate bonds	STMT 11 38,154,407.	37,206,512.	37,206,512.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 12 64,675,494.	62,250,253.	62,250,253.	
14 Land, buildings, and equipment: basis	263,612.			
Less: accumulated depreciation	207,490.	37,084.	56,122.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		234,214,009.	219,730,798.	219,730,798.
Liabilities	17 Accounts payable and accrued expenses	237,886.	230,800.	
	18 Grants payable	1,090,884.	1,188,034.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	STATEMENT 13 192,917.	51,538.	
23 Total liabilities (add lines 17 through 22)		1,521,687.	1,470,372.	
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	232,692,322.	218,260,426.	
	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		232,692,322.	218,260,426.	
31 Total liabilities and net assets/fund balances		234,214,009.	219,730,798.	

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	232,692,322.
2 Enter amount from Part I, line 27a	2	-7,504,339.
3 Other increases not included in line 2 (itemize) DEFERRED EXCISE TAX	3	141,379.
4 Add lines 1, 2, and 3	4	225,329,362.
5 Decreases not included in line 2 (itemize) UNREALIZED LOSS ON SECURITIES	5	7,068,936.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	218,260,426.

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 ATTACHED	P	VARIOUS	12/31/15
b SEE ATTACHED WASH SALES ADJUSTMENT			
c CF PEAK6 ACHIEVEMENT LTD CL B SER INITIAL FD	P		
d COLLECTOR'S OFFSHORE HEDGE FUNDS	P		
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 32,006,436.		31,472,862.	533,574.
b		-126,468.	126,468.
c 638,855.		599,997.	38,858.
d 2,814,367.		2,486,184.	328,183.
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			533,574.
b			126,468.
c			38,858.
d			328,183.
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	1,027,083.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	9,734,285.	231,020,351.	.042136
2013	11,665,385.	228,336,309.	.051089
2012	10,498,134.	219,728,986.	.047778
2011	10,837,252.	211,721,975.	.051186
2010	6,434,167.	217,898,706.	.029528

2 Total of line 1, column (d)	2	.221717
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.044343
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	216,932,179.
5 Multiply line 4 by line 3	5	9,619,424.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	53,928.
7 Add lines 5 and 6	7	9,673,352.
8 Enter qualifying distributions from Part XII, line 4	8	11,946,120.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	53,928.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	53,928.
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	53,928.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	302,376.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d O.R. OVERPAYMENT -256,360.		7	46,016.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 14		9	7,912.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>		11	

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 instructions for the definition)? <i>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.</i>		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. <input checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> FL, IL		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of THE PATTERSON FOUNDATION Telephone no. (941) 952-1413
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
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)?
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?
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?
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?
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		886,853.	53,585.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY HENRY - 2 N. TAMIAMI TRAIL, SUITE 206, SARASOTA, FL 34236	OFFICE MANAGER 40.00	62,650.	29,011.	0.
CAROL LIPP - 2 N. TAMIAMI TRAIL, SUITE 206, SARASOTA, FL 34236	INITIATIVE SUPPORT 40.00	62,650.	19,948.	0.
ELIZABETH DUDA - 2 N. TAMIAMI TRAIL, SUITE 206, SARASOTA, FL 34236	INITIATIVE MANAGER 40.00	62,500.	6,896.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MAGNIFY GOOD 1962 MAIN ST, SUITE 200, SARASOTA, FL 34236	CONTRACTOR	366,106.
NO MARGIN, NO MISSION, LLC 3121 NORTH CLERMONT PLACE, TACOMA, WA 98407	CONTRACTOR	144,584.
THE CORLEY COMPANY, LLC 10608 CHEVAL PLACE, BRADENTON, FL 34202	CONTRACTOR	129,525.
NON PROFIT SOLUTIONS OF SOUTHERN FLORIDA 4918 SKYLINE BLVD, CAPE CORAL, FL 33914	CONTRACTOR	107,337.
DUDA CONSULTING, LLC - 3218 RAMBLEWOOD DRIVE SOUTH, SARASOTA, FL 34237	CONTRACTOR	95,428.
Total number of others receiving over \$50,000 for professional services		5

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	217,703,838.
b	Average of monthly cash balances	1b	2,531,877.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	220,235,715.
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	220,235,715.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,303,536.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	216,932,179.
6	Minimum investment return. Enter 5% of line 5	6	10,846,609.

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	10,846,609.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	53,928.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	53,928.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,792,681.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,792,681.
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	10,792,681.

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	11,946,120.
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	11,946,120.
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	53,928.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,892,192.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				10,792,681.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			11,167,642.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 11,946,120.				
a Applied to 2014, but not more than line 2a			11,167,642.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				778,478.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				10,014,203.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

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

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

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

NONE

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

NONE

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

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

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

c Any submission deadlines:

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

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 ATTACHED	NONE	PC	SEE ATTACHED	8,751,688.
Total			▶ 3a	8,751,688.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	2,536.	
4 Dividends and interest from securities			14	4,296,825.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,027,083.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		5,326,444.	0.
13 Total. Add line 12, columns (b), (d), and (e)					5,326,444.

(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).

VII 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) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A'.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: Jacqueline V. Miller, Date: 7/12/2018, Title: Senior Vice President. Paid Preparer Use Only: REBECCA U. STONER, Preparer's signature: Rebecca U. Stoner, Date: 7/2/18, Firm's name: KERKERING, BARBERIO & CO., Firm's address: P.O. BOX 49348, SARASOTA, FL 34230-6348, Firm's EIN: 59-1753337, Phone no.: 941-365-4617.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DEPT OF THE TREASURY	2,536.	2,536.	
TOTAL TO PART I, LINE 3	2,536.	2,536.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	4,296,825.	0.	4,296,825.	4,315,935.	
TO PART I, LINE 4	4,296,825.	0.	4,296,825.	4,315,935.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	10,641.	0.		10,301.
LEGAL - INITIATIVES	815.	0.		815.
TO FM 990-PF, PG 1, LN 16A	11,456.	0.		11,116.

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	100,587.	0.		93,162.
TO FORM 990-PF, PG 1, LN 16B	100,587.	0.		93,162.

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	154,697.	0.		133,311.
CONSULTING - INITIATIVES	1,429,742.	0.		1,494,842.
OTHER INVESTMENT FEES	156,467.	156,469.		0.
TO FORM 990-PF, PG 1, LN 16C	1,740,906.	156,469.		1,628,153.

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	46,017.	0.		0.
TO FORM 990-PF, PG 1, LN 18	46,017.	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	37,764.	0.		37,868.
POSTAGE & PRINTING	4,827.	0.		3,683.
INTERNET/TELECOMMUNICATIONS	41,015.	0.		41,033.
MISCELLANEOUS	20,596.	0.		4,796.
COMPUTER EXPENSES	12,293.	0.		12,373.
TEMPORARY HELP	4,458.	0.		4,458.
PAYROLL PROCESSING	2,261.	0.		2,261.
OFFICE SUPPLIES	27,748.	0.		27,576.
MEMORIAL				
CONTRIBUTIONS/SPONSORSHIPS	6,840.	0.		4,340.
INSURANCE	6,074.	0.		5,988.
LOSS ON DISPOSAL OF ASSETS	1,956.	0.		1,956.
ADMINISTRATIVE MANAGEMENT	112,650.	0.		106,463.
SPONSORSHIPS - INITIATIVES	14,400.	0.		14,400.
DUES & SUBSCRIPTIONS - INITIATIVES	372.	0.		372.
POSTAGE & PRINTING - INITIATIVES	47,234.	0.		47,234.

OFFICE SUPPLIES & EQUIPMENT			
- INITIATIVES	14,815.	0.	14,815.
MEDIA - INITIATIVES	938.	0.	0.
INITIATIVE OTHER EXPENSES	121,467.	0.	121,467.
TO FORM 990-PF, PG 1, LN 23	477,708.	0.	451,083.

FOOTNOTES

STATEMENT 8

PART VIII BREAK DOWN OF NORTHERN TRUST FEES

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

CUSTODIAL FEES:	527,842.
INVESTMENT FEES:	156,467.
TOTAL FEES:	684,309.

DURING THE PREPARATION OF THE 2016 RETURN, INFORMATION SURFACED RELATED TO PAST UNDER-REPORTING OF K-1 INCOME FOR SOME OF THE HEDGE AND PRIVATE EQUITY INVESTMENTS. IT WAS DISCOVERED THAT SOME FUND MANAGERS HAVE OPTED NOT TO SEND OUT K-1'S, BUT RATHER, TO POST ONLINE THROUGH INVESTOR PORTALS. K-1 INCOME/LOSS REPORTING THROUGH THE ONLINE PORTALS WAS NOT CAPTURED IN YEARS PRIOR TO 2016. THE RETURNS FOR 2013, 2014 AND 2015 ARE BEING AMENDED TO REPORT THE PREVIOUSLY UNREPORTED INCOME. A DUAL-CONTROL SPREAD-SHEET SYSTEM HAS BEEN DEVELOPED AND IMPLEMENTED TO ASSURE THAT ALL FUTURE K-1 INCOME FROM THE HEDGE FUNDS AND PRIVATE EQUITY FUNDS ARE CAPTURED IN FUTURE YEARS.

THE FOLLOWING ADJUSTMENTS WERE MADE TO PAGE 1, PART I, COLUMN B (NET INVESTMENT INCOME):

VARADERO PARTNERS, LP LINE 11: OTHER INCOME	249,468.
SK CAPITAL PARTNERS LP LINE 11: OTHER INCOME	-57,138.
KNIGHTHEAD SPECIAL SITUATIONS REAL ESTATE LP LINE 11: OTHER INCOME	126,154.
AUGUST CAPITAL VII, LP LINE 11: OTHER INCOME	-55,890.
FIRST STATE INVESTMENTS GLOBAL EMERGING MRKTS LEADERS FUND LINE 11: OTHER INCOME	528,617.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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<u>DESCRIPTION</u>	<u>U.S. GOV'T</u>	<u>OTHER GOV'T</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED SCHEDULE (GOVERNMENT AGENCY FUNDS)	X		7,910,322.	7,910,322.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,910,322.	7,910,322.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,910,322.	7,910,322.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED SCHEDULE (CORPORATE STOCK FUNDS)	110,559,967.	110,559,967.
TOTAL TO FORM 990-PF, PART II, LINE 10B	110,559,967.	110,559,967.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED SCHEDULE (CORPORATE BOND FUNDS)	37,206,512.	37,206,512.
TOTAL TO FORM 990-PF, PART II, LINE 10C	37,206,512.	37,206,512.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHED SCHEDULE (OTHER INVESTMENTS)	FMV	62,250,253.	62,250,253.
TOTAL TO FORM 990-PF, PART II, LINE 13		62,250,253.	62,250,253.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
DEFERRED TAX LIABILITY	192,917.	51,538.	
TOTAL TO FORM 990-PF, PART II, LINE 22	192,917.	51,538.	

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	14
TAX DUE FROM FORM 990-PF, PART VI		7,912.	
LATE PAYMENT INTEREST		543.	
TOTAL AMOUNT DUE		8,455.	

FORM 990-PF	LATE PAYMENT INTEREST	STATEMENT	15
TAX DUE	11/15/16	7,912.	543.
DATE FILED	07/15/18	8,455.	
TOTAL LATE PAYMENT INTEREST			543.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	16
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EXPLANATION

TO COMMUNITY FOUNDATION OF SARASOTA COUNTY

\$225,000, COMMUNITY IMPACT FUND - SUPPORT 1-TIME EMERGING OPPORTUNITIES INVOLVING 501C(3) ORGANIZATIONS

\$88,000, PAY IT FORWARD FUND - SUPPORT COLLABORATIONS, EXPLORATIONS AND MERGERS OF 501C(3) ORGANIZATIONS.

\$75,000, NURTURE FUND - SUPPORT 1-TIME NEEDS OF 501C(3) ORGANIZATIONS

\$1,000,000, TPF DONOR ADVISED FUND - \$1,000,000 GRANT TO COMMUNITY FOUNDATION OF SARASOTA COUNTY. THE PATTERSON FOUNDATION DONOR ADVISED FUND WAS CREATED AT THE COMMUNITY FOUNDATION OF SARASOTA COUNTY TO ADDRESS THE NEED FOR TPF TO DISTRIBUTE FUNDS FOR MULTI-YEAR CHARITABLE 501(C)(3) COMMITMENTS OF THE PATTERSON FOUNDATION. IN THE MOST RECENT YEAR, THE PATTERSON FOUNDATION CONTRIBUTED \$1,000,000 FOR THE PERPETUAL SUPPORT OF

ACTIVITIES RELATED TO EDUCATING THE PUBLIC OF ALL AGES ABOUT PATRIOT PLAZA AND FOR COORDINATING TRANSPORTATION FOR SCHOOL DISTRICT CLASSES TAKING A PATRIOT PLAZA EDEXPLORATION.

TO GULF COAST COMMUNITY FOUNDATION

\$75,000 NURTURE FUND - SUPPORT 1-TIME NEEDS OF 501C(3) ORGANIZATIONS

ALL DONATIONS TO THE DONOR ADVISED FUNDS WERE TREATED AS QUALIFYING DISTRIBUTIONS.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 17
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN T. BERTEAU 2 N. TAMIAMI TRAIL, SUITE 206 SARASOTA, FL 34236	CHAIRMAN OF THE 8.00	DESIGNATIO 54,011.	3,901.	0.
RIC GREGORIA 2 N. TAMIAMI TRAIL, SUITE 206 SARASOTA, FL 34236	DIRECTOR 3.00	0.	0.	0.
CHARLES D. BAILEY, JR. 2 N. TAMIAMI TRAIL, SUITE 206 SARASOTA, FL 34236	DIRECTOR 3.00	0.	0.	0.
DEBRA JACOBS 2 N. TAMIAMI TRAIL, SUITE 206 SARASOTA, FL 34236	PRESIDENT & CEO 40.00	305,000.	49,684.	0.
NORTHERN TRUST 1515 RINGLING BLVD #200 SARASOTA, FL 34236	TRUSTEE 40.00	527,842.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		886,853.	53,585.	0.