

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2020**  
Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>PRIMARY CARE DEVELOPMENT CORPORATION</b>		<b>D</b> Employer identification number <b>** - *** 1803</b>
	Doing business as		<b>E</b> Telephone number <b>212-437-3940</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>G</b> Gross receipts \$ <b>25,601,234.</b>
	<b>45 BROADWAY, SUITE 530</b>		
	City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10006</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>F</b> Name and address of principal officer: <b>LOUISE COHEN</b> <b>SAME AS C ABOVE</b>		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number	
<b>J</b> Website: <b>WWW.PCDC.ORG</b>		<b>L</b> Year of formation: <b>1993</b> <b>M</b> State of legal domicile: <b>NY</b>	
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>FOUNDED IN 1993, PRIMARY CARE DEVELOPMENT CORPORATION ("PCDC") BELIEVES THAT PRIMARY CARE IS</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>21</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>21</b>
	<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	<b>56</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>21</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> 4,354,066.	<b>Current Year</b> 15,261,916.
	<b>9</b> Program service revenue (Part VIII, line 2g)	9,524,126.	7,804,042.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	334,810.	188,926.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,490.	450,017.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,220,492.	23,704,901.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	290,000.	0.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	6,963,719.	7,590,081.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <b>69,937.</b>		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	6,676,304.	4,077,212.	
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	13,930,023.	11,667,293.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	290,469.	12,037,608.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b> 100,477,628.	<b>End of Year</b> 129,317,637.
	<b>21</b> Total liabilities (Part X, line 26)	57,222,063.	74,204,461.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	43,255,565.	55,113,176.

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer	Date
	<b>LOUISE COHEN, CEO</b>	<b>5/13/22</b>
Type or print name and title		

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	<b>MAGDALENA M. CZERNIAWSKI</b>	<b>MAGDALENA M. CZERNIA</b>	<b>05/11/22</b>	<input type="checkbox"/>	<b>P00535099</b>
Firm's name <b>MARKS PANETH LLP</b>			Firm's EIN <b>** - *** 8842</b>		
Firm's address <b>685 THIRD AVENUE</b>			Phone no. <b>212-503-8800</b>		
<b>NEW YORK, NY 10017</b>					

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: QUALITY PRIMARY CARE IS TRANSFORMATIONAL AND A CORNERSTONE OF HEALTHY, THRIVING COMMUNITIES. THE PRIMARY CARE DEVELOPMENT CORPORATION (PCDC) CATALYZES EXCELLENCE IN PRIMARY CARE THROUGH STRATEGIC COMMUNITY INVESTMENT, SEE SCH O CONTINUATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 4,639,728. including grants of \$ ) (Revenue \$ 6,684,664. ) CAPITAL INVESTMENT: SUPPORTING PRIMARY CARE EXPANSION. PCDC PROVIDES THE CAPITAL AND EXPERTISE TO BUILD, RENOVATE, AND EXPAND COMMUNITY-BASED HEALTH FACILITIES SO THAT CARE IS OFFERED IN SETTINGS THAT PROMOTE DIGNITY AND EFFICIENCY. CERTIFIED AS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI) BY THE UNITED STATES TREASURY, PCDC IS A KEY SOURCE OF CAPITAL FOR THE PRIMARY CARE SECTOR AND TO DATE HAS FINANCED OVER 191 PRIMARY CARE PROJECTS VALUED AT MORE THAN \$1.3 BILLION. THIS INVESTMENT HAS CREATED THE CAPACITY TO PROVIDE 4.2 MILLION MEDICAL VISITS ANNUALLY TO MEET THE PRIMARY CARE NEEDS OF MORE THAN 1.2 MILLION PATIENTS THROUGHOUT THE UNITED STATES. PCDC'S INVESTMENT HAS TRANSFORMED 221 MILLION SQUARE FEET OF SPACE INTO FULLY FUNCTIONING PRIMARY CARE PRACTICES AND CREATED OR PRESERVED OVER 17,000

4b (Code: ) (Expenses \$ 3,485,438. including grants of \$ ) (Revenue \$ 1,120,832. ) CLINICAL & QUALITY PARTNERS (FORMERLY PERFORMANCE IMPROVEMENT): STRENGTHENING SERVICE DELIVERY. PCDC'S CLINICAL & QUALITY PARTNERS TEAM HAS PROVIDED CONSULTING, TRAINING, AND COACHING SERVICES TO MORE THAN 4,800 PRIMARY CARE ORGANIZATIONS ACROSS THE COUNTRY HELPING THESE PRACTICES ADOPT A MODEL OF CARE THAT MAXIMIZES PATIENT ACCESS, MEANINGFUL USE OF HEALTH IT, CARE COORDINATION, PATIENT EXPERIENCE, AND EMERGENCY PLANNING. OUR STAFF TEAM BRINGS EXTENSIVE EXPERTISE AND A BROAD AND POWERFUL KNOWLEDGE BASE TO THE PROVISION OF CAPACITY-BUILDING ASSISTANCE; MOST HOLD GRADUATE DEGREES AND AVERAGE BETWEEN 10 TO 15 YEARS OF EXPERIENCE WORKING DIRECTLY WITH HIGH-RISK, SAFETY NET POPULATIONS. THIS "REAL-WORLD" EXPERIENCE ENABLES PCDC TO BETTER UNDERSTAND THE NEEDS OF OUR CLIENTS AND GUIDES THE CREATION AND

4c (Code: ) (Expenses \$ 1,412,196. including grants of \$ ) (Revenue \$ 450,017. ) POLICY, ADVOCACY, COMMUNICATIONS & EVALUATION: LEADING PRIMARY CARE INITIATIVES: PRIMARY CARE IS NOT ONLY THE CENTERPIECE OF MEANINGFUL HEALTH CARE REFORM, BUT ALSO CONTRIBUTES GREATLY TO ECONOMIC DEVELOPMENT, BETTER HEALTH, AND ACROSS-THE-BOARD HEALTH CARE SAVINGS. PCDC'S POLICY AND ADVOCACY AGENDA INCLUDES WORKING WITH POLICYMAKERS AND STAKEHOLDERS TO PROMOTE THE PATIENT-CENTERED MEDICAL HOME MODEL; EXPANDING ACCESS TO CAPITAL FOR PRIMARY CARE FACILITY EXPANSION; STRENGTHENING THE ROLE OF PRIMARY CARE IN HEALTH SYSTEM AND HEALTH PAYMENT REFORM; AND STRENGTHENING THE HEALTH CARE INFRASTRUCTURE THROUGH PRIMARY CARE TO PROMOTE HEALTHY COMMUNITIES. PCDC'S EVALUATION AGENDA INCLUDES GAUGING THE ORGANIZATION'S IMPACT, RESEARCHING POPULATION HEALTH OUTCOMES, AND LEADING EFFORTS TO ADOPT DATA-DRIVEN

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 9,537,362.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	X	
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? .....	X	

Note: All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	

**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		56
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		7d
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	10a	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	11a	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
<b>c</b>	Enter the amount of reserves on hand	13c	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (21); 1b Enter the number of voting members included on line 1a, above, who are independent (21); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (X).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY, AL, AK, AR, CA, CO, CT, FL, GA, HI, IL, KS
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records DAN LEHMAN, CFO - 212-437-3927 45 BROADWAY, SUITE 530, NEW YORK, NY 10006

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LOUISE COHEN CHIEF EXECUTIVE OFFICER	40.00			X			345,278.	0.	22,875.	
(2) MICHAEL ROSEN CFO/COO (OUTGOING)	40.00			X			270,100.	0.	31,247.	
(3) ANNE DYJAK MANAGING DIR., CAPITAL INV	40.00				X		247,582.	0.	15,147.	
(4) WILLIAM O'BRIEN CHIEF LENDING OFFICER	40.00				X		204,525.	0.	49,872.	
(5) GITA RAO CHIEF CREDIT OFFICER	40.00				X		191,825.	0.	51,668.	
(6) ISAAC KASTENBAUM MANAGING DIR., PERF.	40.00				X		223,688.	0.	13,752.	
(7) SHUK HAN LEUNG DIRECTOR OF FINANCE	40.00					X	178,684.	0.	37,375.	
(8) DAVID DESAI-RAMIREZ SENIOR DIRECTOR	40.00					X	174,149.	0.	40,037.	
(9) ADAM CARSON DEPUTY MANAGING DIR.	40.00					X	176,440.	0.	27,237.	
(10) NANCY LAGER DIRECTOR, CAPITAL INVEST	40.00					X	175,969.	0.	25,664.	
(11) ANDREW PHILIP SR. DIR. CLINICAL & POP. H	40.00					X	178,709.	0.	19,638.	
(12) CAROL RAPHAEL VICE CHAIR	1.00	X		X			0.	0.	0.	
(13) CAROLYN TAIN BOARD MEMBER	1.00	X					0.	0.	0.	
(14) CHRISTOPHER KOLLER BOARD MEMBER	1.00	X					0.	0.	0.	
(15) DAVID A. GOULD CHAIRMAN	1.00	X		X			0.	0.	0.	
(16) DAVID CHOKSHI BOARD MEMBER (OUTGOING)	1.00	X					0.	0.	0.	
(17) DAVID MANKO BOARD MEMBER	1.00	X					0.	0.	0.	

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DIANA MASON BOARD MEMBER	1.00	X						0.	0.	0.
(19) DONALD L. ASHKENASE SECRETARY (OUTGOING)	1.00	X		X				0.	0.	0.
(20) DUDLEY BENOIT BOARD MEMBER	1.00	X						0.	0.	0.
(21) EMILY FLYNN BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(22) GARY JACOBS BOARD MEMBER	1.00	X						0.	0.	0.
(23) HELEN ARTEAGA LANDAVERDE BOARD MEMBER	1.00	X						0.	0.	0.
(24) HENRY CHUNG BOARD MEMBER	1.00	X						0.	0.	0.
(25) JAMES F. CRYSTAL BOARD MEMBER (OUTGOING)	1.00	X						0.	0.	0.
(26) JOHN RUGGE SECRETARY	1.00	X		X				0.	0.	0.
<b>1b Subtotal</b>								2,366,949.	0.	334,512.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								2,366,949.	0.	334,512.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **21**

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
HADEN GROUP LLC DBA TECHNOLOGY ON PREMISES 222 E 46TH ST RM 403, NEW YORK, NY 10017	IT CONSULTING	206,927.
MCCARTER & ENGLISH LLP, WORLDWIDE PLAZA, 825 EIGHTH AVE., 31ST FLR, NEW YORK, NY	LEGAL SERVICES	161,328.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **2**

SEE PART VII, SECTION A CONTINUATION SHEETS





**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	4,293,362.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	10,968,554.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f			15,261,916.			
Program Service Revenue	<b>2 a</b> PROGRAM FEES	Business Code	900099	4,475,667.	4,475,667.		
	<b>b</b> INTEREST ON LOANS	Business Code	900099	3,328,375.	3,328,375.		
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			7,804,042.			
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			260,218.		260,218.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	1,822,500.	2,541.		
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	1,895,246.	1,087.			
	<b>c</b> Gain or (loss)	<b>7c</b>	-72,746.	1,454.			
<b>d</b> Net gain or (loss)			-71,292.	1,454.	-72,746.		
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>						
<b>b</b> Less: direct expenses	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>						
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
Miscellaneous Revenue	<b>11 a</b> RECOVERY OF UNCOLLECTIBLE ACCT	Business Code	900099	450,000.	450,000.		
	<b>b</b> MISCELLANEOUS INCOME	Business Code	900099	17.	17.		
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d			450,017.			
<b>12 Total revenue.</b> See instructions			23,704,901.	8,255,513.	0.	187,472.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	1,707,929.	1,127,540.	564,873.	15,516.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	4,677,818.	3,896,675.	764,233.	16,910.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	165,759.	150,059.	15,424.	276.
<b>9</b> Other employee benefits	552,512.	443,921.	106,019.	2,572.
<b>10</b> Payroll taxes	486,063.	394,940.	89,001.	2,122.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal	584,597.	565,879.	18,718.	
<b>c</b> Accounting	58,311.		58,311.	
<b>d</b> Lobbying	51,102.	51,102.		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	444,430.	410,696.	23,469.	10,265.
<b>12</b> Advertising and promotion				
<b>13</b> Office expenses	162,917.	108,366.	46,563.	7,988.
<b>14</b> Information technology	288,654.	212,204.	73,530.	2,920.
<b>15</b> Royalties				
<b>16</b> Occupancy	571,266.	452,223.	115,288.	3,755.
<b>17</b> Travel	567.	113.	454.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	39,726.	38,541.	1,185.	
<b>20</b> Interest	1,149,058.	1,140,221.	8,837.	
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	65,926.	51,990.	13,519.	417.
<b>23</b> Insurance	61,715.	500.	61,215.	
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> <b>PROVISION FOR LOAN LOSS</b>	170,783.	170,783.		
<b>b</b> <b>DUES &amp; SUBSCRIPTIONS</b>	77,429.	67,965.	9,464.	
<b>c</b>				
<b>d</b>				
<b>e</b> All other expenses	350,731.	253,644.	89,891.	7,196.
<b>25</b> Total functional expenses. Add lines 1 through 24e	11,667,293.	9,537,362.	2,059,994.	69,937.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>	
	<b>2</b> Savings and temporary cash investments .....	39,014,935.	<b>2</b>	60,550,252.
	<b>3</b> Pledges and grants receivable, net .....	870,855.	<b>3</b>	1,271,389.
	<b>4</b> Accounts receivable, net .....	299,867.	<b>4</b>	718,165.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	49,662,470.	<b>7</b>	52,867,878.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	160,147.	<b>9</b>	150,814.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 675,858.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 419,012.	301,809.	<b>10c</b> 256,846.
	<b>11</b> Investments - publicly traded securities .....	5,203,685.	<b>11</b>	8,627,702.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	20,745.	<b>13</b>	24,260.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	4,943,115.	<b>15</b>	4,850,331.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	100,477,628.	<b>16</b>	129,317,637.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	1,517,910.	<b>17</b>	1,842,105.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	4,013,590.	<b>23</b>	1,655,341.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....	27,128,052.	<b>24</b>	46,213,640.
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	24,562,511.	<b>25</b>	24,493,375.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	57,222,063.	<b>26</b>	74,204,461.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	25,175,562.	<b>27</b>	28,372,673.
	<b>28</b> Net assets with donor restrictions .....	18,080,003.	<b>28</b>	26,740,503.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	43,255,565.	<b>32</b>	55,113,176.
<b>33</b> Total liabilities and net assets/fund balances .....	100,477,628.	<b>33</b>	129,317,637.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	23,704,901.
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,667,293.
3	Revenue less expenses. Subtract line 2 from line 1	3	12,037,608.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	43,255,565.
5	Net unrealized gains (losses) on investments	5	-179,997.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	55,113,176.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a	X	
3b	X	



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	4580693.	3853234.	3164161.	4354066.	15261916.	31214070.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	4580693.	3853234.	3164161.	4354066.	15261916.	31214070.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						9326060.
<b>6 Public support.</b> Subtract line 5 from line 4.						21888010.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....	4580693.	3853234.	3164161.	4354066.	15261916.	31214070.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	290,678.	317,035.	347,997.	335,439.	260,218.	1551367.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	204,840.	190,985.	32,705.	53,040.	450,017.	931,587.
<b>11 Total support.</b> Add lines 7 through 10						33697024.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	35,427,634.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	64.96 %
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	<b>15</b>	88.32 %
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** .....

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .....



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described in line 11a above?		
<b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
<b>2a</b>		
<b>2b</b>		
<b>3a</b>		
<b>3b</b>		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2020

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2020 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2020</b>	<b>(iii) Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020			
<b>a</b> From 2015			
<b>b</b> From 2016			
<b>c</b> From 2017			
<b>d</b> From 2018			
<b>e</b> From 2019			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016			
<b>b</b> Excess from 2017			
<b>c</b> Excess from 2018			
<b>d</b> Excess from 2019			
<b>e</b> Excess from 2020			

Schedule A (Form 990 or 990-EZ) 2020

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.  
(See instructions.)

**SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:**

**MISCELLANEOUS INCOME**

2020 AMOUNT: \$ 17.

**FUNDRAISING INCOME**

2016 AMOUNT: \$ 204,840.

2017 AMOUNT: \$ 190,985.

2018 AMOUNT: \$ 32,705.

2019 AMOUNT: \$ 53,040.

2020 AMOUNT: \$ 0.

**RECOVERY OF UNCOLLECTIBLE ACCT**

2020 AMOUNT: \$ 450,000.

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

27  
OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>PRIMARY CARE DEVELOPMENT CORPORATION</b>	Employer identification number <b>13-3711803</b>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ..... ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- 4a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....														
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....														
<b>d</b> Other exempt purpose expenditures .....														
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....														
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....														
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....														
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....														
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? .....	X		
<b>c</b> Media advertisements? .....		X	
<b>d</b> Mailings to members, legislators, or the public? .....		X	
<b>e</b> Publications, or published or broadcast statements? .....		X	
<b>f</b> Grants to other organizations for lobbying purposes? .....		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....	X		63,769.
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....		X	
<b>i</b> Other activities? .....		X	
<b>j</b> Total. Add lines 1c through 1i .....			63,769.
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	2	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....	3	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	1	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year .....	2a	
<b>b</b> Carryover from last year .....	2b	
<b>c</b> Total .....	2c	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	3	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	4	
<b>5</b> Taxable amount of lobbying and political expenditures (See instructions) .....	5	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

**PART II-B, LINE 1, LOBBYING ACTIVITIES:**

LOBBYING ACTIVITIES INCLUDE OUTREACH TO LOCAL, STATE AND FEDERAL ELECTED AND APPOINTED OFFICIALS AS WELL AS THEIR RELEVANT AGENCY, DEPARTMENT, AND OFFICE STAFF TO EDUCATE THEM ON PRIMARY CARE ISSUES AND OBTAIN FUNDING FOR PCDC-LED INITIATIVES THAT EXPAND ACCESS TO AND STRENGTHEN PRIMARY CARE.



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

30 OMB No. 1545-0047

2020 Open to Public Inspection

Name of the organization PRIMARY CARE DEVELOPMENT CORPORATION Employer identification number 13-3711803

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: (a) Donor advised funds, (b) Funds and other accounts, and a list of 6 questions regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year, and a list of 9 questions regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: \$, and a list of 3 questions regarding collections of art, historical treasures, or other similar assets.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange program
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance             | <b>1c</b> |
| <b>d</b> Additions during the year     | <b>1d</b> |
| <b>e</b> Distributions during the year | <b>1e</b> |
| <b>f</b> Ending balance                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance					
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment  \_\_\_\_\_ %
  - b** Permanent endowment  \_\_\_\_\_ %
  - c** Term endowment  \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes           | No |
|---|---------------|----|
| <b>(i)</b> Unrelated organizations  | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations   | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements		375,168.	244,884.	130,284.
<b>d</b> Equipment		183,338.	110,466.	72,872.
<b>e</b> Other		117,352.	63,662.	53,690.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				256,846.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>RESERVES AND DEPOSITS PAYABLE</b>	<b>4,134,880.</b>
(3) <b>DEFERRED RENT</b>	<b>217,387.</b>
(4) <b>DUE TO NEW YORK CITY BOND PROGRAM</b>	<b>583,387.</b>
(5) <b>DUE TO THIRD PARTY</b>	<b>19,557,721.</b>
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>24,493,375.</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b> Total revenue, gains, and other support per audited financial statements .....		<b>1</b>	23,524,904.
<b>2</b> Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b> Net unrealized gains (losses) on investments .....	2a	-179,997.	
<b>b</b> Donated services and use of facilities .....	2b		
<b>c</b> Recoveries of prior year grants .....	2c		
<b>d</b> Other (Describe in Part XIII.) .....	2d		
<b>e</b> Add lines <b>2a</b> through <b>2d</b> .....	2e	-179,997.	
<b>3</b> Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	23,704,901.
<b>4</b> Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b> Investment expenses not included on Form 990, Part VIII, line 7b .....	4a		
<b>b</b> Other (Describe in Part XIII.) .....	4b		
<b>c</b> Add lines <b>4a</b> and <b>4b</b> .....	4c		0.
<b>5</b> Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....		<b>5</b>	23,704,901.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b> Total expenses and losses per audited financial statements .....		<b>1</b>	11,667,293.
<b>2</b> Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b> Donated services and use of facilities .....	2a		
<b>b</b> Prior year adjustments .....	2b		
<b>c</b> Other losses .....	2c		
<b>d</b> Other (Describe in Part XIII.) .....	2d		
<b>e</b> Add lines <b>2a</b> through <b>2d</b> .....	2e		0.
<b>3</b> Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	11,667,293.
<b>4</b> Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b> Investment expenses not included on Form 990, Part VIII, line 7b .....	4a		
<b>b</b> Other (Describe in Part XIII.) .....	4b		
<b>c</b> Add lines <b>4a</b> and <b>4b</b> .....	4c		0.
<b>5</b> Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....		<b>5</b>	11,667,293.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2:**

PCDC HAS NO UNCERTAIN TAX POSITIONS AS OF JUNE 30, 2021 AND 2020 IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION ("ASC") TOPIC 740, WHICH PROVIDES STANDARDS FOR ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

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OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization

**PRIMARY CARE DEVELOPMENT CORPORATION**

Employer identification number

**13-3711803**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020



**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**PART I, LINE 7:**

**NO BONUS PAYMENT WAS APPROVED DURING CALENDAR YEAR 2020 (FISCAL YEAR 20)  
DUE TO COVID. THE ONLY BONUS LISTED IN SCHEDULE J REPRESENTS PAYMENT OF  
BONUS ACCRUED IN PRIOR FISCAL YEAR BUT DEFERRED TO BE PAID IN CALENDAR YEAR  
2020.**

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

37  
OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TRANSFORMATIONAL AND A CORNERSTONE OF HEALTHY, THRIVING COMMUNITIES.

PCDC CATALYZES EXCELLENCE IN PRIMARY CARE THROUGH STRATEGIC COMMUNITY

INVESTMENT, CAPACITY BUILDING, AND POLICY INITIATIVES TO ACHIEVE HEALTH

EQUITY.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

JOBS IN LOW-INCOME COMMUNITIES. PCDC HAS EXPERIENCED NO LOAN LOSSES IN

ITS PORTFOLIO TO DATE AND HAS RECEIVED AN AA+2 RATING FROM THE CDFI

RATING AGENCY AERIS.

HIGHLIGHTS OF RECENT CAPITAL INVESTMENT ACCOMPLISHMENTS INCLUDE:

COMMUNIHEALTH SERVICES: AN UNDERSERVED COMMUNITY IN NORTH-CENTRAL

LOUISIANA WILL SOON HAVE MORE ACCESS TO INTEGRATED PRIMARY CARE AND

BEHAVIORAL SERVICES, THANKS TO FINANCING FROM PCDC. COMMUNIHEALTH

SERVICES, ESTABLISHED AS MOREHOUSE COMMUNITY MEDICAL CENTERS INC. IN

2002, BROKE GROUND FOR ITS NEW STATE-OF-THE-ART 41,000 SQUARE-FOOT

FACILITY IN BASTROP. THE \$14.3 MILLION PROJECT WAS FINANCED THROUGH A

COMBINATION OF DEBT AND NEW MARKETS TAX CREDITS PROVIDED BY PCDC AND

PARTNERS.

RENEWAL HOUSE: RENEWAL HOUSE, THE ONLY RESIDENTIAL ADDICTION TREATMENT

PROGRAM FOR PREGNANT WOMEN AND WOMEN AND THEIR CHILDREN IN MIDDLE

TENNESSEE, RECEIVED A TOTAL OF \$9 MILLION IN NEW MARKETS TAX CREDITS TO

CONSTRUCT A NEW ADDICTION TREATMENT AND MENTAL HEALTH FACILITY IN



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NASHVILLE. THIS 35,000 SQUARE FOOT INPATIENT AND OUTPATIENT FACILITY WILL ALLOW RENEWAL HOUSE TO DOUBLE THE NUMBER OF FAMILIES SERVED THROUGH ITS ADDICTION TREATMENT AND RECOVERY PROGRAMS. THE FACILITY WILL ALSO ADD 34 APARTMENT UNITS FOR INPATIENT AND RESIDENTIAL TREATMENT SERVICES.

PROVIDENCE COMMUNITY HEALTH CENTERS: PROVIDENCE COMMUNITY HEALTH CENTERS, THE LARGEST FEDERALLY QUALIFIED HEALTH CENTER (FQHC) IN RHODE ISLAND, RECEIVED \$6 MILLION IN NEW MARKETS TAX CREDITS (NMT) FROM PCDC FOR A NEW 26,000 SQUARE FOOT HEALTH FACILITY. THE NEW FACILITY, WHICH WILL BE LOCATED IN PROVIDENCE ON ATWOOD STREET, IS A MUCH-NEEDED EXPANSION TO ACCOMMODATE PATIENTS FROM PCHC'S OLNEYVILLE LOCATION, CURRENTLY OVERCAPACITY. THE ATWOOD STREET FACILITY WILL OFFER AN EXPRESS URGENT CARE CLINIC, LAB SERVICES, COMMUNITY OUTREACH, AND EDUCATION SERVICES AND IS EXPECTED TO SERVE OVER 14,000 NEW PATIENTS THROUGH 42,000 VISITS. PCDC'S NMT INVESTMENT SUPPLEMENTS A \$6 MILLION CONSTRUCTION LOAN MADE TO PCHC IN NOVEMBER 2020.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:  
IMPLEMENTATION OF EFFECTIVE COACHING AND QUALITY IMPROVEMENT TOOLS.

HIGHLIGHTS OF RECENT CLINICAL & QUALITY PARTNERS ACCOMPLISHMENTS  
INCLUDE:

ASSISTING OVER 1,000 PRIMARY CARE SITES IN ACHIEVING PATIENT-CENTERED MEDICAL HOME (PCMH) RECOGNITION: THE MILESTONE REFLECTED THE SUCCESS OF PCDC'S CONTENT EXPERTS, WHOSE STRATEGIC LEADERSHIP, PRACTICE COACHING, AND TECHNICAL ASSISTANCE HAVE GUIDED COMMUNITY HEALTH CENTERS, HOSPITAL

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OUTPATIENT CENTERS, PRIVATE PRACTICES, AND SPECIAL NEEDS PROVIDERS  
NATIONWIDE. A GROWING BODY EVIDENCE SHOWS THE PCMH MODEL REDUCES HEALTH  
CARE COSTS AND UNNECESSARY USE OF SERVICES, SUCH AS EMERGENCY  
DEPARTMENT VISITS.

PCDC PARTNERS WITH STELLAR HEALTH: PCDC PARTNERED WITH STELLAR HEALTH  
TO HELP PRIMARY CARE PROVIDERS THRIVE IN THE CURRENT VALUE-BASED CARE  
WORLD. STELLAR, A VALUE-BASED HEALTH CARE TECHNOLOGY COMPANY, EMPOWERS  
PRACTICING PHYSICIANS AND THEIR CARE TEAMS THROUGH A POINT-OF-CARE  
PLATFORM THAT PROVIDES REAL-TIME ACTIONABLE INSIGHTS AND MEANINGFUL  
FINANCIAL INCENTIVES TO DRIVE IMPROVED PATIENT OUTCOMES. PCDC, A  
NATIONAL NON-PROFIT, PROVIDES FINANCING, ON-THE-GROUND TRAINING, AND  
TECHNICAL ASSISTANCE, SPECIFICALLY DESIGNED TO SUPPORT THE  
SUSTAINABILITY AND PERFORMANCE IMPROVEMENT OF PRIMARY CARE PROVIDERS  
ACROSS THE COUNTRY. TOGETHER, STELLAR AND PCDC RECOGNIZE THE IMPORTANT  
ROLE THAT PRIMARY CARE PROVIDERS PLAY IN THE NATION'S SHIFT TO IMPROVE  
QUALITY, REDUCE COSTS, AND INCREASE ACCESS TO CARE.

REBRANDING TO CLINICAL AND QUALITY PARTNERS: PCDC'S TECHNICAL  
ASSISTANCE AND TRAINING EFFORTS HAVE GROWN AND BECOME MORE TARGETED IN  
THEIR IMPACT. THE TEAM CONTINUES TO SUPPORT PRIMARY CARE INFRASTRUCTURE  
AND OPERATIONS BUT HAS GROWN IN ITS ABILITY TO OFFER NEW PROGRAMMING TO  
SUPPORT ADVANCES IN TELEHEALTH, UPDATED QUALITY REPORTING AND  
PERFORMANCE REQUIREMENTS, CHANGING PAYMENT MODELS, AND MORE. THIS NEW  
CHANGE MEANS SUPPORTING PRACTICES AND PROVIDERS THROUGH WORKSHOPS TO  
IMPROVE STAFF CAPACITY IN ESSENTIAL HEALTH CARE DELIVERY SKILLS,  
THROUGH DATA ANALYSIS TO UNDERSTAND PROVIDERS' OPPORTUNITIES, AND  
THROUGH DEEP-DIVE PROBLEM SOLVING TO ADDRESS ACCESS, OUTCOMES,

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FINANCIAL PERFORMANCE, AND ULTIMATELY, SUSTAINED COMMUNITY IMPACT.

DEVELOPING ONLINE RESOURCES AND HOSTING WEBINARS TO AID PROVIDER UPTAKE OF TELEMEDICINE IN THE WAKE OF THE COVID-19 PANDEMIC: PCDC CREATED A ROBUST ONLINE RESOURCE CENTER FOR PRIMARY CARE PROVIDERS WHO SEEK EDUCATION AND TRAINING ON TELEHEALTH IMPLEMENTATION THAT INCLUDES REIMBURSEMENT, CODING, AND COMMUNICATIONS GUIDANCE. THE TEAM NOW ALSO PROVIDES TELEHEALTH TECHNICAL ASSISTANCE UPON REQUEST. IN ADDITION, PCDC STAFF HELD SEVERAL INFORMATIONAL WEBINARS FOCUSED ON TELEHEALTH IN THE PRIMARY CARE SECTOR AND A VIRTUAL TOWN HALL WHERE PROVIDERS EXCHANGED INFORMATION AND IDEAS FOR IMPROVING CARE DELIVERY DURING THE PANDEMIC.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

APPROACHES TO OUTCOMES MEASUREMENT AND ANALYSIS. IT ALSO INCLUDES OVERSEEING APPLIED RESEARCH EFFORTS THAT INFORM PCDC'S WORK AND ADVANCE KNOWLEDGE ON PRIMARY CARE ACCESS AT LOCAL, STATE, AND FEDERAL LEVELS.

HIGHLIGHTS OF RECENT POLICY, ADVOCACY, COMMUNICATIONS & EVALUATION ACCOMPLISHMENTS INCLUDE:

DRAFTING AND LEADING CAMPAIGNS FOR TWO PIECES OF LEGISLATION TO ADVANCE PRIMARY CARE IN NEW YORK STATE: PCDC WORKED CLOSELY WITH LAWMAKERS AND WITH A LOBBYING FIRM, TO DRAFT TWO PIECES OF LEGISLATION THAT WOULD EXPAND AND ENHANCE PRIMARY CARE IN NEW YORK STATE. THE FIRST, S5139/A4593, WOULD AMEND THE LEGISLATION THAT CREATED THE NEW YORK STATE COMMUNITY HEALTH CARE REVOLVING CAPITAL LOAN FUND, WHICH IS ADMINISTERED BY PCDC. THE BILL WOULD EXPAND THE LIST OF ELIGIBLE USES

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OF THE FUND TO ALLOW FOR WORKING CAPITAL AND OPERATIONAL EXPENSES. THE SECOND, S6534A/A7230, SEEKS TO DEFINE, MEASURE, AND REPORT ON CURRENT PRIMARY CARE SPENDING, AND INCREASE THE PROPORTION OF THE HEALTH CARE DOLLAR THAT GOES TO PRIMARY CARE SERVICES ACROSS ALL PAYERS. PCDC POLICY STAFF WORKED TO CREATE MESSAGING AND COLLATERALS IN SUPPORT OF THESE BILLS, SECURE MEDIA ANNOUNCEMENTS, ENGAGE STAKEHOLDERS ACROSS THE STATE TO GAIN THEIR SUPPORT, AND MEET WITH SEVERAL LAWMAKERS TO ADVOCATE FOR THEIR PASSAGE. BOTH BILLS WERE MET WITH A POSITIVE RESPONSE AND SAW SWIFT INITIAL MOVEMENT IN THE LEGISLATURE, BEING PASSED OUT OF BOTH THE ASSEMBLY AND SENATE HEALTH COMMITTEES. S6534A WAS ALSO SUBSEQUENTLY PASSED OUT OF THE ASSEMBLY CODES COMMITTEE. BOTH BILLS WILL BE CARRIED OVER TO NEXT YEAR'S LEGISLATIVE SESSION.

HOSTING A LEGISLATIVE BRIEFING ON THE NEED TO INCREASE SUPPORT FOR PRIMARY CARE IN LIGHT OF COVID-19 CHALLENGES: MODERATED BY PCDC CEO, LOUISE COHEN, THE EVENT FEATURED A CONVERSATION BETWEEN THREE PRIMARY CARE PROVIDERS FROM ACROSS NEW YORK STATE IN WHICH THEY EACH SHARED THEIR EXPERIENCES PROVIDING CARE THROUGHOUT THE COVID-19 PANDEMIC AND THOUGHTS ON HOW TO IMPROVE PRIMARY CARE GOING FORWARD. THE EVENT OPENED WITH INTRODUCTORY REMARKS FROM THE CHAIRS OF THE ASSEMBLY AND SENATE HEALTH COMMITTEES, ASSEMBLYMEMBER RICHARD GOTTFRIED AND SENATOR GUSTAVO RIVERA. OVER THIRTY LEGISLATIVE OFFICES HAD STAFF IN ATTENDANCE AT THE EVENT.

TESTIFYING IN SUPPORT OF PRIMARY CARE: PCDC CEO, LOUISE COHEN, TESTIFIED BEFORE THE NEW YORK STATE LEGISLATURE'S JOINT LEGISLATIVE BUDGET HEARING ON HEALTH/MEDICAID, HIGHLIGHTING THE IMPORTANCE OF PRIMARY CARE, ITS IMPACT ON HEALTH OUTCOMES FOR NEW YORK STATE

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RESIDENTS, AND PCDC'S WORK ACROSS THE STATE.

RELEASING REPORTS AND BRIEFS ON PRIMARY CARE ACCESS: PCDC'S EVALUATION AND ANALYTICS UNIT ISSUED TWO NEW BRIEFS WITHIN THE POINTS ON CARE SERIES: TODAY'S HEALTH INEQUITIES IN NEW YORK CITY DRIVEN BY HISTORIC REDLINING PRACTICES, WHICH EXAMINES HOW DISCRIMINATORY LENDING AND HOUSING PRACTICES RESULTED IN THE CREATION OF HEALTH DISPARITIES ACROSS NEW YORK CITY, AND RISING NEED FOR BEHAVIORAL HEALTH INTEGRATION, WHICH REVIEWS THE MOST RECENT INFORMATION ON PRIMARY AND BEHAVIORAL HEALTH CARE INTEGRATION AS WELL AS EMERGING DATA ON RISING BEHAVIORAL HEALTH NEEDS AMID THE COVID-19 PANDEMIC. PCDC ALSO RELEASED A NEW REPORT: PRIMARY CARE ACCESS IN LOS ANGELES COUNTY SUPERVISORIAL DISTRICTS. THIS REPORT PROVIDES NEW INFORMATION ON PRIMARY CARE ACCESS AND HEALTH STATUS FOR RESIDENTS OF LOS ANGELES COUNTY'S FIVE SUPERVISORIAL DISTRICTS, DEMONSTRATING HOW THESE MEASURES VARY WITHIN AND ACROSS DISTRICTS. BY PRESENTING THIS DATA AT THE SUPERVISORIAL DISTRICT LEVEL, PCDC HOPES TO EMPOWER POLICYMAKERS AND PRIMARY CARE ADVOCATES TO ADDRESS EXISTING INEQUITIES IN ACCESS TO QUALITY PRIMARY CARE ACROSS LOS ANGELES.

ADVOCATING PUBLICLY AND FREQUENTLY FOR IMPROVED PRIMARY CARE ACCESS: THROUGH MULTIPLE PUBLIC COMMENTS AND SIGNING ON TO LETTERS FROM OTHER ORGANIZATIONS, PCDC LENT ITS VOICE TO MULTIPLE POLICY CONCERNS INCLUDING DISPARITIES IN PRIMARY CARE ACCESS AMONG NEW YORK CITY COUNCIL DISTRICTS AND ACROSS NEW YORK STATE; THE NEED TO INTEGRATE PRIMARY AND BEHAVIORAL HEALTH CARE; AND PRIORITIZING PRIMARY CARE IN COVID-19 RECOVERY, INCLUDING THROUGH STIMULUS FUNDING, AND, IN PARTICULAR, POLICIES THAT WOULD THREATEN THE STABILITY AND

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EFFECTIVENESS OF THE FEDERAL 340B DRUG PRICING PROGRAM AT THE FEDERAL AND STATE LEVELS IN BOTH CALIFORNIA AND NEW YORK. PCDC WAS ESPECIALLY ACTIVE IN ADVOCACY TO PROTECT THE 340B PROGRAM IN NEW YORK STATE, THROUGH JOINING A STATEWIDE COALITION TO PROTECT SAFETY NET PROVIDERS AND MEETING WITH LAWMAKERS TO PROVIDE PCDC'S UNIQUE PERSPECTIVE ON THE MATTER AS A FINANCING INSTITUTION. THE GOAL THROUGHOUT THESE ACTIVITIES WAS TO ADVANCE POLICIES THAT INCREASE ACCESS TO QUALITY PRIMARY CARE, ENABLING IT TO MORE SUCCESSFULLY IMPROVE HEALTH OUTCOMES, REDUCE COSTS, AND IMPROVE HEALTH EQUITY.

FORM 990, PART VI, SECTION A, LINE 2:

CAROL RAPHAEL, VICE CHAIR, AND CHRISTOPHER KOLLER, BOARD MEMBER HAVE A BUSINESS RELATIONSHIP AS BOTH BEING BOARD MEMBERS OF THE COMMONWEALTH CARE ALLIANCE.

THE DAUGHTER OF DAVID MANKO, BOARD MEMBER, WAS EMPLOYED BY PCDC AS AN INTERN. THE INTERNSHIP ENDED IN DECEMBER OF 2020.

FORM 990, PART VI, SECTION B, LINE 11B:

THE 990 IS PREPARED BY PCDC AND REVIEWED BY PCDC'S INDEPENDENT ACCOUNTING FIRM. THE 990 IS THEN REVIEWED BY THE FINANCE COMMITTEE. UPON APPROVAL OF THE FINANCE COMMITTEE, THE 990 IS PRESENTED TO THE BOARD OF DIRECTORS. THE RETURN IS CIRCULATED TO THE BOARD OF DIRECTORS IN ADVANCE OF THE MEETING. AFTER APPROVAL THE RETURN IS FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

EACH YEAR BOARD MEMBERS REVIEW PCDC'S WRITTEN POLICY AND ATTEST THAT THEY HAVE READ AND WILL ABIDE BY THE POLICY BY SIGNING AN ANNUAL AFFIRMATION OF

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POLICY ON INTERESTED DIRECTORS. WHEN A DIRECTOR OF PCDC HAS AN INTEREST IN A PCDC MATTER THAT DIRECTOR DISCLOSES HIS OR HER INTEREST TO THE BOARD PRIOR TO ANY DISCUSSION OR VOTE REGARDING THE MATTER; AND THE INTERESTED DIRECTOR ABSENTS HIM OR HERSELF FROM THE DISCUSSION AND/OR VOTES CONCERNING THE MATTER. CONFLICTS ARE REPORTED IN THE BOARD MINUTES. A LIST OF BOARD MATTERS IS COMPILED ANNUALLY FOR BOARD MEMBERS TO REVIEW AND REAFFIRM THEIR DISCLOSURE (S) DURING THE YEAR.

SIMILARILY, ALL EMPLOYEES OF PCDC ANNUALLY REVIEW PCDC'S CONFIDENTIALITY AND CONFLICT OF INTEREST POLICIES AND SIGN A STATEMENT ACKNOWLEDGING THEY HAVE RECEIVED, READ AND WILL ABIDE BY THE POLICIES. ANY CONFLICT OF INTERESTS ARE REQUIRED TO BE IMMEDIATELY DISCLOSED TO THE CHIEF EXECUTIVE OFFICER.

FORM 990, PART VI, SECTION B, LINE 15:

COMPENSATION COMPARABLE DATA IS COMPILED BY AN INDEPENDENT CONSULTANT ON THE CHIEF EXECUTIVE OFFICER (CEO), CHIEF FINANCIAL OFFICER (CFO) AND KEY EMPLOYEES AND IS REVIEWED BY THE GOVERNANCE COMMITTEE (GC). THE SURVEY IS BASED ON MARKET ANALYSIS AND COMPARISON OF 990S FROM OTHER ORGANIZATIONS WITH SIMILAR MISSIONS, PROGRAMS, BALANCE SHEETS, AND BUDGETS.

RECOMMENDATION OF CEO'S AND CFO'S COMPENSATION IS MADE BY THE GC TO THE BOARD FOR ITS DISCUSSION AND APPROVAL. THE GC PROPOSES COMPENSATION AND DETERMINES THE REASONABLENESS OF COMPENSATION IN A PROCESS THAT INCLUDES PERFORMANCE APPRAISALS AND THE REVIEW OF THE COMPENSATION DATA PREPARED BY THE INDEPENDENT CONSULTANT. THE BOARD MAKES THE FINAL DECISION IN AN EXECUTIVE SESSION WITH NO STAFF PRESENT. KEY EMPLOYEE COMPENSATION IS DETERMINED BY THE CEO AND CFO ANNUALLY BASED PRIMARILY ON PERFORMANCE APPRAISALS AND COMPARABLE SALARY SURVEY PREPARED BY THE INDEPENDENT CONSULTANT AND IS REVIEWED BY THE GC.

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FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:  
 NY, AL, AK, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MS, NH, NJ, NC, ND, OH, OK  
 OR, PA, RI, SC, TN, UT, VA, WA, WV, WI, MN, MO, NM

FORM 990, PART VI, SECTION C, LINE 19:  
 PCDC'S AUDITED FINANCIAL STATEMENTS, CONFLICT OF INTEREST AND GOVERNING  
 DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XII, LINE 2C:  
 THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.







Schedule R (Form 990) **PRIMARY CARE DEVELOPMENT CORPORATION** 13-3711803

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
PCDC HEALTH OPPORTUNITIES											
FUND VIII, LLC - 47-1160866,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					400.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	2.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND IX, LLC - 47-1174154,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					500.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND X, LLC - 47-1186012, C/O	HEALTH CARE										
PCDC 45 BROADWAY, NEW YORK,	NMTC PROGRAM					1,200.					
NY 10006	LOANS	NY	PCDC	RELATED	0.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XI, LLC - 47-1197703,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					1,250.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	7.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XII, LLC - 47-1208668,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					900.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	16.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XIII, LLC - 47-4416943,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					1,300.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	7.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XIV, LLC - 47-4439649,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					850.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	2.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XV, LLC - 47-4452002,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					650.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.				N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XVI, LLC - 47-4464362,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM					800.					
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.				N/A	X	.01%

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
PCDC HEALTH OPPORTUNITIES											
FUND XVII, LLC - 47-4476378,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	4.	1,100.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XVIII, LLC - 81-4830979,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	1,000.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XIX, LLC - 81-4845795,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	14.	900.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XX, LLC - 81-4859546,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.	550.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXI, LLC - 81-4878558,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	700.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXII, LLC - 81-4914582,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.	900.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXIII, LLC - 81-4932296,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	7.	1,000.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXIV, LLC - 81-4835602,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.	800.		X	N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXV, LLC - 81-4852986,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	650.		X	N/A	X	.01%

## Schedule R (Form 990) PRIMARY CARE DEVELOPMENT CORPORATION 13-3711803

**Part III** Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
PCDC HEALTH OPPORTUNITIES											
FUND XXVI, LLC - 81-4871292,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	1.	1,000.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXVII, LLC - 81-4889085,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	950.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXVIII, LLC -	HEALTH CARE										
82-4907042, C/O PCDC 45	NMTC PROGRAM										
BROADWAY, NEW YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	1,000.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXIX, LLC - 82-4923506,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	900.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXX, LLC - 85-2534624,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	550.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXXI, LLC - 85-2568577,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	625.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXXII, LLC - 85-2615152,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	0.			N/A	X	99.00%
PCDC HEALTH OPPORTUNITIES											
FUND XXXIII, LLC -	HEALTH CARE										
85-2647296, C/O PCDC 45	NMTC PROGRAM										
BROADWAY, NEW YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	600.			N/A	X	.01%
PCDC HEALTH OPPORTUNITIES											
FUND XXXIV, LLC - 85-2667723,	HEALTH CARE										
C/O PCDC 45 BROADWAY, NEW	NMTC PROGRAM										
YORK, NY 10006	LOANS	NY	PCDC	RELATED	0.	0.			N/A	X	99.00%



**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
<b>b</b> Gift, grant, or capital contribution to related organization(s)	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s)		X
<b>d</b> Loans or loan guarantees to or for related organization(s)		X
<b>e</b> Loans or loan guarantees by related organization(s)		X
<b>f</b> Dividends from related organization(s)		X
<b>g</b> Sale of assets to related organization(s)		X
<b>h</b> Purchase of assets from related organization(s)		X
<b>i</b> Exchange of assets with related organization(s)		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s)		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s)		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
<b>o</b> Sharing of paid employees with related organization(s)	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses		X
<b>q</b> Reimbursement paid by related organization(s) for expenses		X
<b>r</b> Other transfer of cash or property to related organization(s)		X
<b>s</b> Other transfer of cash or property from related organization(s)	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PCDC HEALTH OPPORTUNITIES FUND LLC XXVIII	L	357,640.	COST
(2) PCDC HEALTH OPPORTUNITIES FUND LLC XXIX	L	313,250.	COST
(3) PCDC HEALTH OPPORTUNITIES FUND LLC XXX	L	191,431.	COST
(4) PCDC HEALTH OPPORTUNITIES FUND LLC XXXI	L	206,458.	COST
(5) PCDC HEALTH OPPORTUNITIES FUND LLC XXXIII	L	195,583.	COST
(6) PCDC HEALTH OPPORTUNITIES FUND LLC XIII	L	65,000.	COST

PRIMARY CARE DEVELOPMENT CORPORATION

Schedule R (Form 990)

**Part V** Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7)	PCDC HEALTH OPPORTUNITIES FUND LLC XI	L	62,500.	COST
(8)	PCDC HEALTH OPPORTUNITIES FUND LLC X	L	60,000.	COST
(9)	PCDC HEALTH OPPORTUNITIES FUND LLC XVII	L	55,000.	COST
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				
(16)				
(17)				
(18)				
(19)				
(20)				
(21)				
(22)				
(23)				
(24)				





**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

FORM 990, SCHEDULE R - PART III:

BETWEEN FISCAL YEARS 2007 AND 2021, PCDC WAS AWARDED \$313 MILLION IN NEW MARKETS TAX CREDIT ("NMTC") ALLOCATION TO FINANCE THE CONSTRUCTION OF HEALTH CENTERS IN LOW-INCOME COMMUNITIES. THE PROGRAM, ADMINISTERED BY THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND ("CDFI FUND"), A BRANCH OF THE U.S. DEPARTMENT OF THE TREASURY, REQUIRES THAT NONPROFIT AWARD RECIPIENTS CREATE A FOR-PROFIT ENTITY OR ENTITIES THROUGH WHICH THE TAX CREDIT ALLOCATION FLOWS. AS SUCH, PCDC CREATED 37 SUCH ENTITIES, ALL OF WHICH ARE MULTI-MEMBER LIMITED LIABILITY COMPANIES.

AS OF JUNE 30, 2021, 29 OF THESE ENTITIES ARE IN USE. 3 LLCS WERE UNWOUND AFTER THE END OF THEIR 7-YEAR COMPLIANCE PERIOD.

PURSUANT TO THE AMENDED OPERATING AGREEMENTS FOR ACTIVE LLCS, PCDC RETAINS A 0.01% OWNERSHIP INTEREST WHEN AN INVESTOR MEMBER IS IDENTIFIED IN EACH ENTITY. AT THAT TIME, THE INVESTOR MEMBER BECAME THE 99.99% OWNER MAKING THE NECESSARY QUALIFIED EQUITY INVESTMENT ("QEI") IN THE LLC WHILE PCDC REMAINS THE MANAGING MEMBER.

IN THE INDEMNIFICATION AGREEMENTS WITH EACH INVESTOR PCDC AGREES TO INDEMNIFY INVESTORS IF THERE IS A LOSS OF NEW MARKET TAX CREDITS RELATED TO THEIR QEI TRIGGERED BY CERTAIN RECAPTURE EVENTS AS DEFINED UNDER THE CODE. THE INDEMNIFICATION AMOUNTS VARY WITH EACH AGREEMENT.

ABSENT GROSS OR WILLFUL MISCONDUCT, PCDC'S LIABILITY IS SUBJECT TO THE AFOREMENTIONED INDEMNIFICATION LIMIT IN EACH AGREEMENT WITH AN ESTIMATED AMOUNT TOTALING \$17.4 MILLION.

**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

PCDC HAS SYSTEMATIC MONITORING PROCEDURES IN PLACE TO AVOID RECAPTURE EVENTS THROUGH TRACKING AND TESTING OF TRANSACTION PAYMENTS, REVIEW OF QUARTERLY FINANCIAL STATEMENTS, CONFIRMATION OF COMPLIANCE CERTIFICATES AND REGULAR MEETINGS OF THE PCDC NMTC ADVISORY BOARD.

UNDER THE TERMS OF THE AMENDED OPERATING AGREEMENTS, PCDC MADE A PROPORTIONAL EQUITY CONTRIBUTION BASED ON EACH QEI AND PCDC'S .01% MEMBERSHIP INTEREST IN EACH LLC.

IN DECEMBER, 2013 PCDC ENTERED INTO AN AGREEMENT WITH TWO OTHER CDFI'S TO FORM HEALTHCO PARTICIPANT, LLC ("HEALTHCO") AS A FINANCING VEHICLE TO PROVIDE INDIRECT FACILITY FINANCING FOR FEDERALLY QUALIFIED HEALTHCARE CENTERS. PCDC IS ONE OF THREE EQUAL MEMBERS AT 33.33%. UNDER THE LIMITED LIABILITY COMPANY AGREEMENT, ANY INCOME OR EXPENSE OF HEALTHCO IS SHARED EQUALLY BY THE THREE MEMBERS. AT JUNE 30, 2021, PCDC'S INVESTMENT IN HEALTHCO AMOUNTED TO \$500.