

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

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 for instructions and the latest information.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

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	C Name of organization PRIMARY CARE DEVELOPMENT CORPORATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 45 BROADWAY SUITE 530 City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10006 F Name and address of principal officer: LOUISE COHEN SAME AS C ABOVE	D Employer identification number 13-3711803 E Telephone number 212-437-3940 G Gross receipts \$ 18,058,469. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
I 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		
J Website: ▶ WWW.PCDC.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1993 M State of legal domicile: NY

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: PCDC BUILDS, EXPANDS, AND STRENGTHENS EQUITABLE ACCESS TO QUALITY PRIMARY CARE. (SEE SCH O)		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3	Number of voting members of the governing body (Part VI, line 1a)	3	20
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	20
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	62
	6	Total number of volunteers (estimate if necessary)	6	19
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year
9		Program service revenue (Part VIII, line 2g)	15,261,916.	6,487,397.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,804,042.	10,426,466.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	188,926.	273,568.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	450,017.	-19,505.
12			23,704,901.	17,167,926.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	7,590,081.	8,309,221.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 41,358.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,077,212.	4,444,100.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,667,293.	12,753,321.
	19	Revenue less expenses. Subtract line 18 from line 12	12,037,608.	4,414,605.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	129,317,637.	131,968,263.
	22	Net assets or fund balances. Subtract line 21 from line 20	74,204,461.	73,259,375.
	22		55,113,176.	58,708,888.

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.

Sign Here	Signature of officer LOUISE COHEN, CEO Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name LORI ROTHE YOKOBOSKY, CPA	Preparer's signature LORI ROTHE YOKOBOSKY
	Firm's name ▶ COHNREZNICK LLP Firm's address ▶ 14 SYLVAN WAY PARSIPPANY, NJ 07054-3801	Date 02/06/23 Check if self-employed <input type="checkbox"/> PTIN P01273422 Firm's EIN ▶ 22-1478099 Phone no. 973-228-3500

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: PCDC IS CERTIFIED AS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI) BY THE UNITED STATES DEPARTMENT OF THE TREASURY AND HAS RECEIVED A FOUR-STAR IMPACT PERFORMANCE RATING WITH POLICY PLUS AND AN AA+ FINANCIAL STRENGTH RATING FROM THE CDFI RATING AGENCY AERIS. PCDC

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 \$ 4,774,406. including grants of \$) (Revenue \$ 8,145,383.) CAPITAL INVESTMENT: PCDC OFFERS AFFORDABLE AND FLEXIBLE FINANCIAL PRODUCTS TO SUPPORT PRIMARY CARE PRACTICES' CAPITAL PROJECTS AND BUSINESS EXPANSION IN UNDERSERVED COMMUNITIES ACROSS THE COUNTRY. THESE INCLUDE TRADITIONAL FINANCING, NEW MARKETS TAX CREDITS (NMTC) FINANCING, A COMMUNITY HEALTH CARE REVOLVING CAPITAL FUND FOR NEW YORK STATE, AND OTHER TARGETED LOAN AND FINANCING OPTIONS FOR PRIMARY CARE PROVIDERS. SINCE ITS INCEPTION, PCDC HAS EXPERIENCED NO LOAN LOSSES IN ITS PORTFOLIO.

TO DATE, PCDC HAS FINANCED MORE THAN \$1.42 BILLION OF PRIMARY CARE PROJECTS THROUGH DIRECT INVESTMENT AND LEVERAGE, TRANSFORMING MORE THAN 2.6 MILLION SQUARE FEET OF SPACE. THIS HAS CREATED MORE THAN 6,700

4b (Code:) (Expenses \$ 3,879,335. including grants of \$) (Revenue \$ 1,403,083.) CLINICAL & QUALITY PARTNERS: PCDC STRENGTHENS SERVICE DELIVERY AND FACILITATES PRACTICE TRANSFORMATION THROUGH TECHNICAL ASSISTANCE THAT MEETS THE UNIQUE NEEDS OF EACH CLIENT. PCDC HELPS PROVIDERS TO UNDERSTAND THEIR CHALLENGES; DEVELOP AND IMPLEMENT STRATEGIES FOR CHANGE; DEFINE CLEAR AND MEASURABLE OUTCOMES; AND SUSTAIN LONG-TERM IMPROVEMENTS. TO DATE, PCDC HAS WORKED WITH MORE THAN 3,000 PRIMARY CARE ORGANIZATIONS (INCLUDING PROVIDING TECHNICAL ASSISTANCE TO OVER 5,000 PRACTICES NATIONWIDE) AND TRAINED MORE THAN 17,000 PROVIDERS AND STAFF.

PCDC'S SERVICES INCLUDE BUSINESS AND STRATEGIC PLANNING, OPERATIONAL ANALYSIS, PROJECT MANAGEMENT, PRACTICE COACHING AND FACILITATION, AND

4c (Code:) (Expenses \$ 1,675,744. including grants of \$) (Revenue \$ 907,595.) STRATEGY & PUBLIC AFFAIRS: PCDC AIMS TO DEVELOP, SHAPE, AND CONTRIBUTE TO A NARRATIVE THAT EDUCATES AND CHANGES NORMS IN SUPPORT OF HIGH-QUALITY PRIMARY CARE FOR ALL INDIVIDUALS AND FAMILIES. WORKING WITH POLICYMAKERS, TRADE ASSOCIATIONS, HEALTH CARE ORGANIZATIONS, MEDIA OUTLETS, AND INDUSTRY LEADERS, PCDC ADVOCATES FOR POLICIES THAT WILL IMPROVE OUTCOMES AND REDUCE COSTS AND DISPARITIES THROUGH STRONGER AND MORE EQUITABLE PRIMARY CARE. PCDC ALSO REGULARLY PROVIDES THOUGHT LEADERSHIP AND EXPERTISE THROUGH MEETINGS WITH POLICYMAKERS, PUBLIC TESTIMONY, AND COMMENTARY ON KEY POLICY ISSUES.

PCDC SUPPORTS THIS WORK WITH RIGOROUS RESEARCH TO BUILD THE EVIDENCE BASE ON DISPARITIES IN ACCESS TO AND AVAILABILITY OF PRIMARY CARE,

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

4e Total program service expenses 10,329,485.

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> ? See instructions	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 Section 501(c)(3) organizations. 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 Rev. Proc. 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> See instructions		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 If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
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
22 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
23 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	
24a 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 Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. 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 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
26 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
27 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
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a 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 A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 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
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 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
33 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
34 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	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
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
36 Section 501(c)(3) organizations. 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
37 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
38 Did the organization complete Schedule O and provide explanations on 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
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c 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)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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... 20; 1b Enter the number of voting members included on line 1a... 20; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... 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 on 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 on 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 on 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 [X] 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 - 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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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 CEO	40.00			X				378,574.	0.	21,218.
(2) WILLIAM O'BRIEN CHIEF LENDING OFFICER	40.00				X			209,335.	0.	52,103.
(3) ISAAC KASTENBAUM VP CQP	40.00				X			231,166.	0.	28,490.
(4) GITA RAO CHIEF CREDIT OFFICER	40.00				X			198,862.	0.	51,604.
(5) SHUK HAN LEUNG SR. DIR OF FINANCE	40.00					X		174,536.	0.	38,542.
(6) CYNTHIA SUMMERS MANAGING DIR SPA (INCOMING 2/21)	40.00				X			203,226.	0.	3,063.
(7) NANCY LAGER SR DIR, CAPITAL INVESTMENT	40.00					X		176,778.	0.	26,449.
(8) ANDREW PHILLIP S DIR CLIN & P HLTH (OUTGOING 12/21)	40.00					X		178,226.	0.	24,165.
(9) AMY BARNETT DIR OF ADMINISTRATION	40.00					X		158,383.	0.	33,079.
(10) DEBORAH JOHNSON SR DIR CQP	40.00					X		172,434.	0.	15,721.
(11) DANIEL LEHMAN EXE VP/CFO (INCOMING 5/21)	40.00			X				173,256.	0.	1,111.
(12) MICHAEL ROSEN CFO (OUTGOING 5/21)	40.00			X				155,096.	0.	15,661.
(13) ANNE DYJAK MNG DIR, CAP INV (OUTGOING 7/21)	40.00				X			154,501.	0.	8,610.
(14) CAROL RAPHAEL VICE CHAIR	1.00	X		X				0.	0.	0.
(15) CAROLYN TAIN BOARD MEMBER	1.00	X						0.	0.	0.
(16) CHRISTOPHER KOLLER BOARD MEMBER	1.00	X						0.	0.	0.
(17) DAVID A. GOULD CHAIR	1.00	X		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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) DAVID A. MANKO BOARD MEMBER	1.00	X						0.	0.	0.
(19) DIANA MASON BOARD MEMBER	1.00	X						0.	0.	0.
(20) DUDLEY BENOIT BOARD MEMBER	1.00	X						0.	0.	0.
(21) GARY M. JACOBS BOARD MEMBER	1.00	X						0.	0.	0.
(22) HELEN ARTEAGA LANDAVERDE BOARD MEMBER	1.00	X						0.	0.	0.
(23) HENRY CHUNG BOARD MEMBER	1.00	X						0.	0.	0.
(24) JOHN RUGGE SECRETARY	1.00	X		X				0.	0.	0.
(25) JORGE R. PETIT BOARD MEMBER	1.00	X						0.	0.	0.
(26) LORI SCOTT BOARD MEMBER	1.00	X						0.	0.	0.
1b Subtotal								2,564,373.	0.	319,816.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,564,373.	0.	319,816.

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 **26**

	Yes	No
3 Did the organization list any former 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
MCCARTER & ENGLISH LLP 222 E 46TH ST RM 403, NEW YORK, NY 10017	LEGAL SERVICES	205,697.
KOYA LEADERSHIP PARTNERS LLC 29 GREEN STREET, NEWBURY PORT, MA 01950	RECRUITMENT	178,000.
HADEN GROUP LLC, 825 EIGHTH AVE., 31ST FLR, NEW YORK, NY 10017	IT SERVICES	118,721.

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 **3**

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	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	160,946.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	4,501,418.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,825,033.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			6,487,397.			
Program Service Revenue	2 a PROGRAM FEES	Business Code	900099	7,021,518.	7,021,518.		
	b INTEREST ON LOANS	Business Code	900099	3,404,948.	3,404,948.		
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			10,426,466.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			295,416.		295,416.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	819,595.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	841,443.				
	c Gain or (loss)	7c	-21,848.				
d Net gain or (loss)			-21,848.		-21,848.		
8 a Gross income from fundraising events (not including \$ 160,946. of contributions reported on line 1c). See Part IV, line 18	8a		29,030.				
		b Less: direct expenses	8b	49,100.			
		c Net income or (loss) from fundraising events			-20,070.		-20,070.
9 a Gross income from gaming activities. See Part IV, line 19	9a						
		b Less: direct expenses	9b				
		c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	10a						
		b Less: cost of goods sold	10b				
		c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	11 a MISC. INCOME	Business Code	900099	565.	565.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			565.			
12 Total revenue. See instructions			17,167,926.	10427031.	0.	253,498.	

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
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,996,806.	1,323,317.	663,925.	9,564.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,987,068.	4,139,257.	837,921.	9,890.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	213,200.	173,083.	39,913.	204.
9 Other employee benefits	569,505.	465,188.	102,557.	1,760.
10 Payroll taxes	542,642.	431,624.	109,892.	1,126.
11 Fees for services (nonemployees):				
a Management				
b Legal	818,925.	797,812.	21,113.	
c Accounting	76,666.		76,666.	
d Lobbying	64,750.	64,750.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	797,127.	694,755.	93,206.	9,166.
12 Advertising and promotion				
13 Office expenses	162,379.	119,612.	42,493.	274.
14 Information technology	272,382.	191,393.	75,613.	5,376.
15 Royalties				
16 Occupancy	548,647.	421,227.	125,832.	1,588.
17 Travel	135,278.	124,808.	10,004.	466.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	50,615.	29,302.	21,313.	
20 Interest	1,259,771.	1,259,771.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	74,426.	57,709.	16,491.	226.
23 Insurance	82,366.	500.	81,866.	
24 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.)				
a OTHER EXPENSES	128,740.	91,929.	36,811.	
b BANK & MISCELLANEOUS	76,753.	55,270.	19,765.	1,718.
c PROVISION FOR DOUBTFUL	45,000.	45,000.		
d DUES & SUBSCRIPTION	27,059.	19,962.	7,097.	
e All other expenses	-176,784.	-176,784.		
25 Total functional expenses. Add lines 1 through 24e	12,753,321.	10,329,485.	2,382,478.	41,358.
26 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)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	60,550,252.	2	65,548,829.
	3 Pledges and grants receivable, net	1,271,389.	3	1,219,385.
	4 Accounts receivable, net	718,165.	4	967,623.
	5 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		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	52,867,878.	7	52,768,908.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	150,814.	9	103,130.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 679,243.		
	b Less: accumulated depreciation	10b 493,436.	256,846.	10c 185,807.
	11 Investments - publicly traded securities	8,627,702.	11	6,967,366.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	24,260.	13	26,844.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,850,331.	15	4,180,371.
16 Total assets. Add lines 1 through 15 (must equal line 33)	129,317,637.	16	131,968,263.	
Liabilities	17 Accounts payable and accrued expenses	1,842,105.	17	1,669,572.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 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		22	
	23 Secured mortgages and notes payable to unrelated third parties	1,655,341.	23	1,596,941.
	24 Unsecured notes and loans payable to unrelated third parties	46,213,640.	24	46,213,640.
	25 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	24,493,375.	25	23,779,222.
	26 Total liabilities. Add lines 17 through 25	74,204,461.	26	73,259,375.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	28,372,673.	27	35,089,185.
	28 Net assets with donor restrictions	26,740,503.	28	23,619,703.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	55,113,176.	32	58,708,888.
	33 Total liabilities and net assets/fund balances	129,317,637.	33	131,968,263.

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	17,167,926.
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,753,321.
3	Revenue less expenses. Subtract line 2 from line 1	3	4,414,605.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	55,113,176.
5	Net unrealized gains (losses) on investments	5	-818,893.
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	58,708,888.

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 on 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	

Form 990 (2021)

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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3853234.	3196866.	4354066.	15261916.	6487397.	33153479.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	3853234.	3196866.	4354066.	15261916.	6487397.	33153479.
5 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)						290,681.
6 Public support. Subtract line 5 from line 4.						32862798.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	3853234.	3196866.	4354066.	15261916.	6487397.	33153479.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	317,035.	347,997.	335,439.	260,218.	295,416.	1556105.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	190,985.	32,705.	53,040.	450,017.	29,595.	756,342.
11 Total support. Add lines 7 through 10						35465926.
12 Gross receipts from related activities, etc. (see instructions)					12	47,785,390.
13 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	92.66 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	64.96 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. 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 stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. 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 stop here. 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 10% -facts-and-circumstances test - 2020. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. 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

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

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

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2021; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2021; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2021. 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.

b 33 1/3% support tests - 2020. 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.

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
1 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>		
2 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>		
3a 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 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>		
c 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>		
4a 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 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>		
c 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>		
5a 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 Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 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>		
7 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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a 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 Did one or more disqualified persons (as defined on 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>		
c Did a disqualified person (as defined on 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>		
10a 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 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
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 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>		
2 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>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 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>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 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?		
2 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>		
3 By reason of the relationship described on 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>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a 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 Did the activities described on 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>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a 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 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>		
2a		
2b		
3a		
3b		

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.

Section A - Adjusted Net Income		(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	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(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	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount 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	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			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	Distributable Amount. 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).		

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

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:

MISC. INCOME

2020 AMOUNT: \$ 450,017.

2021 AMOUNT: \$ 565.

FUNDRAISING EVENTS

2017 AMOUNT: \$ 190,985.

2018 AMOUNT: \$ 32,705.

2019 AMOUNT: \$ 53,040.

2021 AMOUNT: \$ 29,030.

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

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 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 PRIMARY CARE DEVELOPMENT CORPORATION	Employer identification number 13-3711803
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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-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2021

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.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">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.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	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.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f 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
1 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:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		156,008.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			156,008.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d 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
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 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."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 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	
5 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 THEM ON PRIMARY CARE ISSUES AND IN NEW

YORK CITY AND NEW YORK STATE TO OBTAIN FUNDING FOR PCDC-LED INITIATIVES

THAT EXPAND ACCESS TO 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.

OMB No. 1545-0047

2021

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 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

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. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for 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: \$. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021

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 |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 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
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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 |
|---|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 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
1a Land				
b Buildings				
c Leasehold improvements		375,168.	282,995.	92,173.
d Equipment		120,737.	79,256.	41,481.
e Other		183,338.	131,185.	52,153.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				185,807.

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)		
Total. (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)		
Total. (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)	
Total. (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) DUE TO THIRD PARTY	19,565,773.
(3) DUE TO NEW YORK CITY	487,937.
(4) DEFERRED RENT	170,266.
(5) RESERVES AND DEPOSITS PAYABLE	3,555,246.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	23,779,222.

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.

1	Total revenue, gains, and other support per audited financial statements	1	16,423,715.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-818,892.
b	Donated services and use of facilities	2b	25,582.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	-793,310.
3	Subtract line 2e from line 1	3	17,217,025.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	-49,100.
c	Add lines 4a and 4b	4c	-49,100.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	17,167,925.

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.

1	Total expenses and losses per audited financial statements	1	12,828,003.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	25,582.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	49,100.
e	Add lines 2a through 2d	2e	74,682.
3	Subtract line 2e from line 1	3	12,753,321.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	12,753,321.

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, 2022 AND 2021 IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION ("ASC") TOPIC 740, WHICH PROVIDES STANDARDS FOR ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRASING EXPENSES -49,100.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRASING EXPENSES 49,100.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GALA (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	189,976.		189,976.
	2	Less: Contributions	160,946.		160,946.
	3	Gross income (line 1 minus line 2)	29,030.		29,030.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages	49,100.		49,100.
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				-20,070.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
Revenue	1	Gross revenue				
Direct Expenses	2	Cash prizes				
	3	Noncash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary. Add lines 2 through 5 in column (d)				
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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 for instructions and the latest information.

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

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

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) LOUISE COHEN CEO	(i)	332,886.	43,402.	2,286.	18,863.	2,355.	399,792.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) WILLIAM O'BRIEN CHIEF LENDING OFFICER	(i)	197,943.	10,618.	774.	10,991.	41,112.	261,438.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ISAAC KASTENBAUM VP CQP	(i)	226,034.	4,988.	144.	0.	28,490.	259,656.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) GITA RAO CHIEF CREDIT OFFICER	(i)	188,346.	10,246.	270.	10,492.	41,112.	250,466.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) SHUK HAN LEUNG SR. DIR OF FINANCE	(i)	165,158.	8,964.	414.	9,031.	29,511.	213,078.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) CYNTHIA SUMMERS MANAGING DIR SPA (INCOMING 2/21)	(i)	201,783.	1,250.	193.	0.	3,063.	206,289.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) NANCY LAGER SR DIR, CAPITAL INVESTMENT	(i)	171,215.	4,375.	1,188.	10,252.	16,197.	203,227.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) ANDREW PHILLIP S DIR CLIN & P HLTH (OUTGOING 12/21)	(i)	173,670.	4,394.	162.	9,108.	15,057.	202,391.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) AMY BARNETT DIR OF ADMINISTRATION	(i)	147,749.	8,348.	2,286.	8,079.	25,000.	191,462.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) DEBORAH JOHNSON SR DIR CQP	(i)	167,680.	4,340.	414.	8,851.	6,870.	188,155.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) DANIEL LEHMAN EXE VP/CFO (INCOMING 5/21)	(i)	172,849.	0.	407.	0.	1,111.	174,367.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) MICHAEL ROSEN CFO (OUTGOING 5/21)	(i)	128,342.	26,259.	495.	7,800.	7,861.	170,757.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) ANNE DYJAK MNG DIR, CAP INV (OUTGOING 7/21)	(i)	150,813.	2,500.	1,188.	7,693.	917.	163,111.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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:

THE CEO AND CFO BONUSES WERE DETERMINED AND AWARDED BY THE BOARD OF
 DIRECTORS FOLLOWING THE END OF THE FISCAL YEAR, BASED ON ORGANIZATIONAL
 FINANCIAL RESULTS AND INDIVIDUAL PERFORMANCE AS EVALUATED DURING THE ANNUAL
 REVIEW PROCESS. BONUSES FOR ALL OTHER STAFF, INCLUDING OTHER KEY EMPLOYEES,
 WERE DETERMINED AND AWARDED BASED ON ORGANIZATIONAL FINANCIAL RESULTS AND
 INDIVIDUAL PERFORMANCE AS WELL, IN ACCORDANCE WITH A BOARD-APPROVED BONUS
 PLAN STRUCTURE.

**SCHEDULE O
(Form 990)**

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 Form 990-EZ.

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

OMB No. 1545-0047

2021

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:

FOUNDED IN 1993, PRIMARY CARE DEVELOPMENT CORPORATION ("PCDC") BUILDS,
EXPANDS, AND STRENGTHENSEQUITABLE ACCESS TO QUALITY PRIMARY CARE
THROUGH CAPITAL INVESTMENT,
PRACTICE TRANSFORMATION, AND POLICY AND ADVOCACY.

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

HAS BEEN GRANTED TAX-EXEMPT STATUS UNDER SECTION 501(C)(3) OF THE
INTERNAL REVENUE CODE (THE CODE) AND HAS BEEN DETERMINED BY THE
INTERNAL REVENUE SERVICE TO BE A "PUBLICLY SUPPORTED" ORGANIZATION OF
THE TYPE DESCRIBED IN SECTION 509(A)(1) OF THE CODE.

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

CONSTRUCTION JOBS AND CREATED OR PRESERVED MORE THAN 12,500 PERMANENT
JOBS IN LOW-INCOME COMMUNITIES. ON AN ANNUAL BASIS, THIS HAS RESULTED
IN CREATING CAPACITY FOR MORE THAN 4.6 MILLION ESTIMATED MEDICAL VISITS
FOR OVER 1.3 MILLION ESTIMATED PATIENTS ACROSS THE U.S.

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

STAFF TRAINING IN THE FOLLOWING AREAS (NON-EXHAUSTIVE):

- PRACTICE TRANSFORMATION AND MEDICAL HOME RECOGNITIONS TO IMPLEMENT
AND SUSTAIN PATIENT-CENTERED MEDICAL HOME RECOGNITION AND OTHER
TRANSFORMATION INITIATIVES.

- EFFICIENCY AND PATIENT ACCESS TO EXPAND ACCESS AND MAXIMIZE
ENCOUNTER VOLUME THROUGH IMPROVED WORKFLOWS, APPOINTMENT AVAILABILITY,

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

Schedule O (Form 990) 2021

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

AND OTHER INITIATIVES.

- PRIMARY & BEHAVIORAL HEALTH CARE INTEGRATION TO IMPLEMENT
WHOLE-PERSON APPROACHES TO CARE AND INTEGRATE BEHAVIORAL HEALTH AND
PRIMARY CARE.

- HIV PREVENTION AND TREATMENT TO SUPPORT HEALTH CARE ORGANIZATIONS TO
INTEGRATE HIV PREVENTION AND TREATMENT BEST PRACTICES INTO THEIR
CLINICAL SETTINGS.

- CARE MANAGEMENT AND COORDINATION TO BUILD AND DEPLOY CARE TEAMS FOR
EFFECTIVE CARE MANAGEMENT, POPULATION MANAGEMENT, AND REFERRAL
TRACKING.

- OPERATIONS IMPROVEMENT AND FINANCIAL SUSTAINABILITY TO DEVELOP AND
EXECUTE EFFECTIVE BUSINESS AND STAFFING PLANS AS WELL AS ENHANCE
BILLING AND CODING PRACTICES.

- TELEMEDICINE TRAINING & ASSISTANCE TO IMPLEMENT AND IMPROVE VIRTUAL
CARE DURING AND BEYOND THE COVID-19 PANDEMIC.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
INCLUDING REGULARLY PUBLISHED REPORTS WHICH ARE FREQUENTLY CITED IN
LEADING LOCAL AND NATIONAL MEDIA.

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 & AUDIT COMMITTEE AND
RECOMMENDED TO THE BOARD OF DIRECTORS FOR APPROVAL. 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:

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

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 POLICY ON INTERESTED DIRECTORS. WHEN A DIRECTOR OF PCDC HAS AN INTEREST IN A PCDC MATTER THAT DIRECTOR DISCLOSES THEIR 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.

SIMILARLY, 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. EMPLOYEES ALSO ANNUALLY REAFFIRM IN WRITING ANY CONFLICT(S), AND DISCLOSURE(S) THEREOF, DURING THE PRIOR YEAR.

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

COMPENSATION COMPARABLE DATA IS COMPILED, EITHER INTERNALLY OR 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 COMPARABLE COMPENSATION DATA 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 COMPARATIVE COMPENSATION DATA. THE BOARD

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

**MAKES THE FINAL DECISION IN AN EXECUTIVE SESSION WITH NO STAFF PRESENT.
KEY EMPLOYEE COMPENSATION IS DETERMINED BY THE CEO ANNUALLY BASED PRIMARILY
ON PERFORMANCE APPRAISALS AND COMPARABLE COMPENSATION DATA AND IS REVIEWED
BY THE GC.**

**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,ND,OH,OK,OR
PA,RI,SC,TN,UT,VA,WV,WI,MN,MO,NM,NC**

**FORM 990, PART VI, SECTION C, LINE 19:
PCDC'S CONSOLIDATED AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE
PUBLIC UPON REQUEST. ITS TAX RETURNS INCLUDING FINANCIAL STATEMENTS ARE
AVAILABLE TO PUBLIC ONLINE THROUGH THE IRS, GUIDESTAR AND NYS CHARITIES
BUREAU WEBSITES.**

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

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

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

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
PCDC NMTC HEALTH FUND LLC - 83-1213730 45 BROADWAY, SUITE 530 NEW YORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NEW YORK	0.	0.	PCDC
PCDC PFS01 LLC - 87-3437601 45 BROADWAY, SUITE 530 NEW YORK, NY 10006	FISCAL INTERMEDIARY	NEW YORK	0.	1,399.	PCDC

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

Schedule R (Form 990) 2021

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) Dispropor- tate 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		Yes	No	
PCDC HEALTH OPPORTUNITIES FUND 41, LLC - 87-2715321, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 42, LLC - 87-2733206, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 43, LLC - 87-2754385, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 44, LLC - 87-2776563, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 45, LLC - 87-2797760, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 46, LLC - 87-2830898, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 47, LLC - 87-2843644, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND 48, LLC - 87-2649020, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		99.00%
PCDC HEALTH OPPORTUNITIES FUND IX, LLC - 47-1174154, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	484.		X	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) Disproportion- ate 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		Yes	No	
PCDC HEALTH OPPORTUNITIES FUND V, LLC - 47-1122026, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	26.	0.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND VI, LLC - 47-1147896, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	27.	0.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND VII, LLC - 47-1150721, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	28.	0.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND VIII, LLC - 47-1160866, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	2.	387.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XI, LLC - 47-1197703, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	7.	1,222.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XII, LLC - 47-1208668, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	16.	879.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XIII, LLC - 47-4416943, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	7.	1,271.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XIV, LLC - 47-4439649, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	2.	831.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XIX, LLC - 81-4845795, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	14.	911.		X	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) Disproportion- ate 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		Yes	No	
PCDC HEALTH OPPORTUNITIES FUND XV, LLC - 47-4452002, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	636.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XVI, LLC - 47-4464362, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	784.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XVII, LLC - 47-4476378, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	4.	1,081.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XVIII, LLC - 81-4830979, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	979.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XX, LLC - 81-4859546, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	541.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXII, LLC - 81-4914582, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	887.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXIII, LLC - 81-4932296, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	7.	987.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXIV, LLC - 81-4835602, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	788.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXIX, LLC - 82-4923506, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	3.	897.		X	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) Disproportion- ate 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		Yes	No	
PCDC HEALTH OPPORTUNITIES FUND XXVI, LLC - 81-4871292, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	989.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXVIII, LLC - 82-4907042, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	4.	996.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXX, LLC - 85-2534624, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	549.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXI, LLC - 85-2568577, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	622.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXII, LLC - 85-2615152, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	1.	999.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXIII, LLC - 85-2647296, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	599.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXIV, LLC - 85-2667723, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXV, LLC - 85-2701908, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	1,000.		X	N/A	X		.01%
PCDC HEALTH OPPORTUNITIES FUND XXXVI, LLC - 85-2709023, C/O PCDC 45 BROADWAY, NEWYORK, NY 10006	HEALTH CARE NMTC PROGRAM LOANS	NY	PCDC	RELATED	0.	0.		X	N/A	X		.01%

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
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)	X	
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s 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)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VII Supplemental Information

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

FORM 990, SCHEDULER - PART III:

BETWEEN FISCAL YEARS 2007 AND 2022, THE ORGANIZATION WAS AWARDED \$378 MILLION IN NMTC ALLOCATION TO FINANCE THE CONSTRUCTION OF HEALTH CENTERS IN LOW-INCOME COMMUNITIES. THE PROGRAM, ADMINISTERED BY THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS 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.

PURSUANT TO THE AMENDED OPERATING AGREEMENTS FOR ACTIVE NMTC LLCS, THE ORGANIZATION 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 THE ORGANIZATION REMAINS THE MANAGING MEMBER. IN THE INDEMNIFICATION AGREEMENTS WITH EACH INVESTOR THE ORGANIZATION AGREES TO INDEMNIFY INVESTORS IF THERE IS A LOSS OF NMTC 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, THE ORGANIZATION'S LIABILITY IS SUBJECT TO THE AFOREMENTIONED INDEMNIFICATION LIMIT IN EACH AGREEMENT WITH AN ESTIMATED AMOUNT TOTALING \$18.9 MILLION.

THE ORGANIZATION 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 ORGANIZATION NMTC ADVISORY BOARD.

Part VII Supplemental Information

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

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

IN DECEMBER 2013, THE ORGANIZATION ENTERED INTO AN AGREEMENT WITH TWO OTHER CDFI'S TO FORM HEALTHCO AS A FINANCING VEHICLE TO PROVIDE INDIRECT FACILITY FINANCING FOR FQHC'S. THE ORGANIZATION 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. IN JUNE 2022, ALL MEMBERS APPROVED TO THE VOLUNTARY DISSOLUTION OF THE LLC. THE UNWIND PROCESS IS EXPECTED TO COMPLETE IN FISCAL YEAR 2023.

DURING THE YEAR 2022, PCDC PFS01 LLC WAS FORMED TO SERVE AS THE INTERMEDIARY ORGANIZATION FOR A PAY FOR SUCCESS ("PFS") INITIATIVE. UNDER THIS PFS MODEL, INVESTORS AND FUNDERS PROVIDE UPFRONT CAPITAL NECESSARY TO SUPPORT COMMUNITY-BASED INTERVENTIONS FOR MEDICAID BENEFICIARIES ENROLLED IN A MANAGED CARE HEALTH PLAN. THESE INTERVENTIONS ARE DESIGNED TO REDUCE UNNECESSARY HEALTHCARE UTILIZATION AND THEREFORE COSTS. THE MEDICAID MANAGED CARE HEALTH PLAN THEN REPAYS THE INVESTORS BASED ON SAVINGS REALIZED FROM IMPROVED OUTCOMES. PCDC PFS01, LLC IS THE BORROWING ENTITY THAT RECEIVES FUNDS FROM THE INVESTORS AND DISBURSES FUNDS TO SERVICE PROVIDERS IN ACCORDANCE WITH THE "PAY FOR SUCCESS" AGREEMENT. THE INVESTOR HAS NO RECOURSE TO PCDC PFS01, LLC EXCEPT FOR THE AMOUNTS IN THE PROJECT OPERATING ACCOUNT. RECEIPTS AND DISBURSEMENTS OF FUNDS ARE IN ACCORDANCE WITH THE APPROVED PROJECT PLAN. THESE FUNDS ARE RECOGNIZED AS AGENCY TRANSACTIONS. AS OF

Part VII Supplemental Information

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

JUNE 30, 2022, CASH AND DUE TO SPONSOR OF \$1,399 ARE INCLUDED IN THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION.

SCHEDULE R, PART IV:

PCDC HAS A LESS THAN 50% OWNERSHIP IN SEVERAL LLC ENTITIES. AS THE OWNERSHIP IS LESS THAN 50%, PCDC IS NOT DEEMED TO HAVE CONTROL, AND THEREFORE ENTITES ARE NOT LISTED ON SCHEDULE R, PART IV.