



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990**

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**2010**

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2010 calendar year, or tax year beginning JUL 1, 2010 and ending JUN 30, 2011**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 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  
**22 CORTLANT STREET, 12TH FL**  
 City or town, state or country, and ZIP + 4  
**NEW YORK, NY 10007**

**D Employer identification number**  
**13-3711803**

**E Telephone number**  
**212-437-3946**

**F Name and address of principal officer: RONDA KOTELCHUCK**  
**SAME AS C ABOVE**

**G Gross receipts \$** **14,187,232.**

**H(a) Is this a group return for affiliates?**  Yes  No  
**H(b) Are all affiliates included?**  Yes  No  
 If "No," attach a list. (see instructions)

**I Tax-exempt status:**  501(c)(3)  501(c)( ) (insert no )  4947(a)(1) or  527

**J Website:** **WWW.PCDC.ORG**

**K Form of organization:**  Corporation  Trust  Association  Other

**L Year of formation** **1993** **M State of legal domicile** **NY**

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <b>FOUNDED IN 1993, THE PRIMARY CARE DEVELOPMENT CORPORATION (PCDC) IS A NONPROFIT ORGANIZATION</b>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	24
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	24
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	37
	6 Total number of volunteers (estimate if necessary)	6	2
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b Net unrelated business taxable income from Form 990-T, line 34	7b	0.
<b>Revenue</b>	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,068,567.	2,854,767.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,062,769.	4,439,164.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	666,726.	358,036.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	178,525.	68,535.
<b>Expenses</b>	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	9,976,587.	7,720,502.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	747,959.	1,913,519.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	3,588,987.	3,913,013.
	16b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-20)	305,914.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,271,007.	4,030,789.
19 Revenue less expenses. Subtract line 18 from line 12	8,607,953.	9,857,321.	
<b>Net Assets or Fund Balances</b>	20 Total assets (Part X, line 16)	1,368,634.	<2,136,819.>
	21 Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22 Net assets or fund balances. Subtract line 21 from line 20	82,126,600.	76,395,609.
		41,232,624.	37,612,965.
	40,893,976.	38,782,644.	

**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: *[Signature]* Date: **2-27-12**

**RONDA KOTELCHUCK, EXECUTIVE DIRECTOR**  
 Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name: **ROBERT R. LYONS CPA** Preparer's Signature: *[Signature]* Date: **2/22/12** Check if self-employed:  PTIN: \_\_\_\_\_

Firm's name: **MARKS PANETH & SHRON LLP** Firm's EIN: \_\_\_\_\_

Firm's address: **622 THIRD AVENUE** Phone no: **212 503-8800**  
**NEW YORK, NY 10017**

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

SCANNED MAR 2 1 2012

910-22 25

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

X

1 Briefly describe the organization's mission:

PCDC'S MISSION IS TO EXPAND AND ENHANCE PRIMARY AND PREVENTIVE CARE IN UNDERSERVED COMMUNITIES.

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 No X

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 No X

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 5,321,465. including grants of \$ ) (Revenue \$ 2,758,320.)

CAPITAL INVESTMENT: INVESTING IN PRIMARY CARE EXPANSION. SINCE ITS FOUNDING IN 1993, PCDC HAS REMAINED A KEY SOURCE OF CAPITAL FOR THE PRIMARY CARE SECTOR IN NEW YORK. PCDC HAS FINANCED OVER 95 PRIMARY CARE PROJECTS VALUED AT \$360 MILLION. THIS INVESTMENT HAS CREATED THE CAPACITY TO PROVIDE 1.97 MILLION MEDICAL VISITS ANNUALLY TO MEET THE PRIMARY CARE NEEDS OF MORE THAN 730,000 UNDERSERVED NEW YORKERS. IT HAS ALSO TRANSFORMED 745,000 SQUARE FEET OF SPACE INTO FULLY FUNCTIONING PRIMARY CARE PRACTICES AND CREATED OR PRESERVED 1,400 CONSTRUCTION JOBS AND 2,550 PERMANENT JOBS IN LOW-INCOME COMMUNITIES.

PRIMARY CARE INVESTMENTS: DURING FY11, PCDC COMPLETED A TAX-EXEMPT BOND ISSUE TO REFINANCE NEARLY \$32 MILLION IN LOANS AND CLOSED 4 ADDITIONAL

4b (Code: ) (Expenses \$ 2,545,069. including grants of \$ ) (Revenue \$ 1,680,844.)

PERFORMANCE IMPROVEMENT: STRENGTHENING SERVICE DELIVERY. SINCE 1993, PCDC HAS PARTNERED WITH MORE THAN 300 PRIMARY CARE ORGANIZATIONS THROUGHOUT THE U.S. TO ADOPT A PATIENT-CENTERED MODEL OF CARE THAT MAXIMIZES PATIENT ACCESS, MEANINGFUL USE OF HEALTH IT, CARE COORDINATION PATIENT EXPERIENCE, AND BUSINESS CONTINUITY.

TOP PERFORMANCE IMPROVEMENT ACCOMPLISHMENTS IN FY11 ARE:

1) ACCELERATING QUALITY IMPROVEMENT IN CALIFORNIA CLINICS (AQICC): PROVIDED PCMH TRAINING FOR 112 ORGANIZATIONS IN THE FOUR SUPER REGIONS, INCLUDING PCMH/MEANINGFUL USE ORIENTATION, PCMH ASSESSMENTS/GAP ANALYSES, AND STRATEGIC PLANNING FOR IMPLEMENTING PCMH WORK PLANS.

4c (Code: ) (Expenses \$ 510,787. including grants of \$ ) (Revenue \$ )

POLICY AND ADVOCACY: LEADING PRIMARY CARE INITIATIVES. PCDC PROMOTES POLICIES THAT INCREASE ACCESS TO QUALITY PRIMARY CARE, IMPROVE THE HEALTH OF COMMUNITIES, AND LOWER HEALTH CARE COSTS. PCDC CO-FOUNDED THE NEW YORK STATE PRIMARY CARE COALITION, PUBLISHES STUDIES AND POLICY BRIEFS TO BRING VISIBILITY TO PRIMARY CARE ISSUES, AND EDUCATES POLICYMAKERS ON THE IMPORTANCE OF PRIMARY CARE DEVELOPMENT. OUR EFFORTS ARE CRITICAL TO RECENT LANDMARK PRIMARY CARE INVESTMENTS AND POLICY CHANGES IN NEW YORK STATE.

TOP POLICY & ADVOCACY ACCOMPLISHMENTS IN FY11 ARE:

1) PCDC THROUGH ITS LEADERSHIP IN THE PRIMARY CARE COALITION AND WORKING

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 8,377,321.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	X	
<b>3</b> 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
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	N/A	
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts where 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
<b>7</b> 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
<b>8</b> 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
<b>9</b> Did the organization report an amount in Part X, line 21; 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
<b>10</b> Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
<b>11</b> 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.		
<b>a</b> 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>b</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	
<b>c</b> 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
<b>d</b> 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	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
<b>f</b> 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	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
<b>b</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, XII, and XIII is optional</i>		X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
<b>18</b> 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	
<b>19</b> 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
<b>20a</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		
<b>20b</b>		

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

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
<b>a</b> 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> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 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 to any question in this Part V

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>4b</b>	If "Yes," enter the name of the foreign country: <u>See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</u>		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>5c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>7g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		N/A
<b>7h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		N/A
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		N/A
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		N/A
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		N/A
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		N/A
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders		N/A
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		N/A
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>13a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		N/A
<b>13b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
<b>13c</b>	Enter the amount of reserves on hand		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>14b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

**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 in Schedule O. See instructions

Check if Schedule O contains a response to any question in this Part VI

**Section A. Governing Body and Management**

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Does the organization have members or stockholders?	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	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 in Schedule O		X

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does 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?		
15a	a The organization's CEO, Executive Director, or top management official	X	
15b	b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)	X	
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," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken 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**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **MICHAEL ROSEN - 212-437-3946**  
**22 CORTLANT STREET, 12TH FLOOR, NEW YORK, NY 10007**

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

Check if Schedule O contains a response to any question in this Part VII

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

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

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

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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 (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DANIEL T. MCGOWAN CHAIRMAN	1.50	X		X			0.	0.	0.	
PALOMA HERNANDEZ VICE-CHAIR	1.50	X		X			0.	0.	0.	
THOMAS J. MURPHY VICE-CHAIR AND TREASURER	1.50	X		X			0.	0.	0.	
STEPHEN ACQUARIO BOARD MEMBER	1.00	X					0.	0.	0.	
ALAN AVILES BOARD MEMBER	1.00	X					0.	0.	0.	
CLIFF BLEUSTEIN BOARD MEMBER	1.00	X					0.	0.	0.	
MAURA CLARK BOARD MEMBER	1.00	X					0.	0.	0.	
ANDREA COHEN BOARD MEMBER	1.00	X					0.	0.	0.	
CALEN DESROSIERS BOARD MEMBER	1.00	X					0.	0.	0.	
DANIEL DEY BOARD MEMBER	1.00	X					0.	0.	0.	
THOMAS FARLEY BOARD MEMBER	1.00	X					0.	0.	0.	
DAVID A GOULD BOARD MEMBER	1.00	X					0.	0.	0.	
L. NATHAN HARE BOARD MEMBER	1.00	X					0.	0.	0.	
MARK JEZIORSKI BOARD MEMBER	1.00	X					0.	0.	0.	
JOHN RUGGE BOARD MEMBER	1.00	X					0.	0.	0.	
RUTH SALZMAN BOARD MEMBER	1.00	X					0.	0.	0.	
KAREN SCOTT COLLIN BOARD MEMBER (SECRETARY)	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 (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DONALD L. ASHKENASE BOARD MEMBER	1.00	X						0.	0.	0.
JAMES F. CRYSTAL BOARD MEMBER	1.00	X						0.	0.	0.
WARRIA A. ESMOND BOARD MEMBER	1.00	X						0.	0.	0.
HILDA ROSARIO ESCHER BOARD MEMBER	1.00	X						0.	0.	0.
MARVIN MARKUS BOARD MEMBER	1.00	X						0.	0.	0.
TANYA SHAH BOARD MEMBER	1.00	X						0.	0.	0.
YVETTE TEOFAN BOARD MEMBER	1.00	X						0.	0.	0.
RONDA KOTELCHUCK EXECUTIVE DIRECTOR	40.00			X				198,549.	0.	20,542.
MICHAEL ROSEN CFO	40.00			X				180,740.	0.	22,425.
<b>1b Sub-total</b>								379,289.	0.	42,967.
<b>c Total from continuation sheets to Part VII, Section A</b>								840,853.	0.	153,999.
<b>d Total (add lines 1b and 1c)</b>								1,220,142.	0.	196,966.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶ 11

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		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? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such person		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.

(A) Name and business address	(B) Description of services	(C) Compensation
MANATT, PHELPS & PHILLIPS, LLP 7 TIMES SQUARE, NEW YORK, NY 10036	LEGAL SERVICES	217,053.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP PO BOX 1764, WHITE PLAINS, NY 10602	LEGAL SERVICES	167,111.

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

SEE PART VII, SECTION A CONTINUATION SHEETS



**Part VIII Statement of Revenue**

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1 a</b> Federated campaigns	<b>1a</b>						
	<b>b</b> Membership dues	<b>1b</b>						
	<b>c</b> Fundraising events	<b>1c</b>	502,601.					
	<b>d</b> Related organizations	<b>1d</b>						
	<b>e</b> Government grants (contributions)	<b>1e</b>	1,197,648.					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	1,154,518.					
	<b>g</b> Noncash contributions included in lines 1a-1f \$							
	<b>h Total.</b> Add lines 1a-1f			2,854,767.				
	<b>Program Service Revenue</b>	<b>2 a</b> INTEREST ON LOANS	Business Code: 900099		2,461,846.	2,461,846.		
<b>b</b> PROGRAM FEES		Business Code: 900099		1,977,318.	1,977,318.			
<b>c</b>								
<b>d</b>								
<b>e</b>								
<b>f</b> All other program service revenue								
<b>g Total.</b> Add lines 2a-2f				4,439,164.				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			586,638.			586,638.	
	<b>4</b> Income from investment of tax-exempt bond proceeds							
	<b>5</b> Royalties							
	<b>6 a</b> Gross Rents	(i) Real	(ii) Personal					
		236,494.						
		<b>b</b> Less: rental expenses						
		237,170.						
	<b>c</b> Rental income or (loss)	<676.>						
	<b>d</b> Net rental income or (loss)			<676.>			<676.>	
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		5903957.						
		<b>b</b> Less: cost or other basis and sales expenses						
		6132559.						
	<b>c</b> Gain or (loss)	<228602.>						
	<b>d</b> Net gain or (loss)			<228,602.>			<228,602.>	
<b>8 a</b> Gross income from fundraising events (not including \$ 502,601. of contributions reported on line 1c). See Part IV, line 18	<b>a</b>							
	88,950.							
	<b>b</b> Less: direct expenses							
97,001.								
<b>c</b> Net income or (loss) from fundraising events			<8,051.>			<8,051.>		
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>a</b>							
	<b>b</b> Less: direct expenses							
	<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>a</b>							
	<b>b</b> Less: cost of goods sold							
	<b>c</b> Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
<b>11 a</b> MISCELLANEOUS REVENUE	Business Code: 900099		77,262.			77,262.		
<b>b</b>								
<b>c</b>								
<b>d</b> All other revenue								
<b>e Total.</b> Add lines 11a-11d			77,262.					
<b>12 Total revenue.</b> See instructions			7,720,502.	4,439,164.		0.	426,571.	

**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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U.S. See Part IV, line 21	1,913,519.	1,913,519.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	662,656.	253,526.	408,461.	669.
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	2,681,318.	2,185,782.	336,641.	158,895.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	59,242.	48,303.	8,432.	2,507.
9 Other employee benefits	299,172.	223,546.	66,126.	9,500.
10 Payroll taxes	210,625.	170,783.	27,663.	12,179.
11 Fees for services (non-employees):				
a Management				
b Legal	106,812.	100,119.	6,693.	
c Accounting	47,000.		47,000.	
d Lobbying	122,160.	122,160.		
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	387,331.	252,948.	92,335.	42,048.
12 Advertising and promotion	89.	89.		
13 Office expenses	225,755.	142,975.	53,378.	29,402.
14 Information technology	41,874.	31,509.	8,859.	1,506.
15 Royalties				
16 Occupancy	272,615.	206,273.	53,244.	13,098.
17 Travel	92,294.	85,538.	3,681.	3,075.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	109,182.	91,363.	12,089.	5,730.
20 Interest	2,013,089.	2,013,089.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	58,919.	43,830.	12,300.	2,789.
23 Insurance	19,433.		19,433.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a PROVISION FOR LOAN LOSS	377,976.	377,976.		
b PROGRAM SPACE SUPPLIES	102,339.	89,701.	813.	11,825.
c MISCELLANEOUS COSTS	15,691.	5,650.	7,453.	2,588.
d DONATIONS / JOURNAL ADS	14,862.	14,112.		750.
e DUES AND SUBSCRIPTIONS	13,345.	3,285.	9,485.	575.
f All other expenses	10,023.	1,245.		8,778.
25 Total functional expenses. Add lines 1 through 24f	9,857,321.	8,377,321.	1,174,086.	305,914.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing		<b>1</b>	
	<b>2</b> Savings and temporary cash investments	1,453,435.	<b>2</b>	2,678,794.
	<b>3</b> Pledges and grants receivable, net	11,416,010.	<b>3</b>	7,916,738.
	<b>4</b> Accounts receivable, net	1,439,391.	<b>4</b>	1,295,576.
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		<b>6</b>	
	<b>7</b> Notes and loans receivable, net	38,568,531.	<b>7</b>	35,506,205.
	<b>8</b> Inventories for sale or use		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges	361,559.	<b>9</b>	329,675.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 659,853.		
	<b>b</b> Less: accumulated depreciation	<b>10b</b> 419,399.	230,997.	<b>10c</b> 240,454.
	<b>11</b> Investments - publicly traded securities	13,740,563.	<b>11</b>	11,214,341.
	<b>12</b> Investments - other securities. See Part IV, line 11	7,023,067.	<b>12</b>	9,619,636.
	<b>13</b> Investments - program-related. See Part IV, line 11		<b>13</b>	
	<b>14</b> Intangible assets		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11	7,893,047.	<b>15</b>	7,594,190.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34)	82,126,600.	<b>16</b>	76,395,609.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	487,134.	<b>17</b>	729,918.
	<b>18</b> Grants payable		<b>18</b>	
	<b>19</b> Deferred revenue	35,000.	<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties	32,416,272.	<b>23</b>	28,824,723.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D	8,294,218.	<b>25</b>	8,058,324.
	<b>26 Total liabilities.</b> Add lines 17 through 25	41,232,624.	<b>26</b>	37,612,965.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets	12,877,301.	<b>27</b>	12,968,783.
	<b>28</b> Temporarily restricted net assets	28,016,675.	<b>28</b>	25,813,861.
	<b>29</b> Permanently restricted net assets		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds		<b>32</b>	
<b>33</b> Total net assets or fund balances	40,893,976.	<b>33</b>	38,782,644.	
<b>34</b> Total liabilities and net assets/fund balances	82,126,600.	<b>34</b>	76,395,609.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,720,502.
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,857,321.
3	Revenue less expenses. Subtract line 2 from line 1	3	<2,136,819.>
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	40,893,976.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	25,487.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	38,782,644.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

- 1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- 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 in Schedule O.
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- 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 in Schedule O and describe any steps taken to undergo such audits.

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

Form 990 (2010)



**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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1818490.	14940489.	7224945.	5068567.	2854767.	31907258.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3	1818490.	14940489.	7224945.	5068567.	2854767.	31907258.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						572,703.
<b>6 Public support.</b> Subtract line 5 from line 4						31334555.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>7</b> Amounts from line 4	1818490.	14940489.	7224945.	5068567.	2854767.	31907258.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	847,360.	981,276.	779,527.	960,987.	823,132.	4392282.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)					77,262.	77,262.
<b>11 Total support.</b> Add lines 7 through 10						36376802.
<b>12</b> Gross receipts from related activities, etc. (see instructions)					20,731,821.	

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

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

<b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	86.14 %
<b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14	<b>15</b>	83.40 %

**16a 33 1/3% support test - 2010.** 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

**b 33 1/3% support test - 2009.** 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

**17a 10% -facts-and-circumstances test - 2010.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

**b 10% -facts-and-circumstances test - 2009.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

**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

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

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ▶ <input type="checkbox"/>						

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

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2009 Schedule A, Part III, line 17	<b>18</b>	%

- 19a 33 1/3% support tests - 2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶
- b 33 1/3% support tests - 2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶



**Schedule A Identification of Excess Contributions Included on Part II, Line 5 2010**

**\*\* Do Not File \*\*  
\*\*\* Not Open to Public Inspection \*\*\***

Contributor's Name	Total Contributions	Excess Contributions
	1,300,239.	572,703.
Total Excess Contributions to Schedule A, Part II, Line 5		572,703.

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

**Political Campaign and Lobbying Activities**

OMB No 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

**2010**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **See separate instructions.**

**Open to Public Inspection**

**If the organization answered "Yes," to 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," to 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," to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35a (Proxy Tax), then**

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

Name of organization <b>PRIMARY CARE DEVELOPMENT CORPORATION</b>	Employer identification number <b>13-3711803</b>
---	---

**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 expenditures ▶ \$ \_\_\_\_\_
- 3 Volunteer hours \_\_\_\_\_

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

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

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

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

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

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

- A Check  if the filing organization belongs to an affiliated group.  
 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												
1 a Total lobbying expenditures to influence public opinion (grass roots 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%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
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 instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(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)).**

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
<b>c</b> Media advertisements?		X	
<b>d</b> Mailings to members, legislators, or the public?		X	
<b>e</b> Publications, or published or broadcast statements?		X	
<b>f</b> Grants to other organizations for lobbying purposes?		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	X		177,152.
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
<b>i</b> Other activities? If "Yes," describe in Part IV		X	
<b>j</b> Total. Add lines 1c through 1i			177,152.
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1. Also, complete this part for any additional information.

---



---



---



---



---



---



---



---

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2010**

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" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area

Protection of natural habitat  Preservation of a certified historic structure

Preservation of open space

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.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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?  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, 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)?  Yes  No

9 In Part XIV, 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" to Form 990, Part IV, line 8

- 1a If the organization elected, as permitted under SFAS 116 (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 XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (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) Revenues included in 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 SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_
- b Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

**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 are a 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 programs
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 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" to 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 XIV and complete the following table.
- |                                  | Amount |
|----------------------------------|--------|
| 1c Beginning balance             |        |
| 1d Additions during the year     |        |
| 1e Distributions during the year |        |
| 1f Ending balance                |        |
- 2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
- b If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if the organization answered "Yes" to 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 year end balance held as:
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Term endowment  \_\_\_\_\_ %
- 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 |     |    |
| (ii) related organizations  |     |    |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(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		320,025.	213,971.	106,054.
d Equipment		283,556.	205,428.	78,128.
e Other		56,272.		56,272.
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				<b>240,454.</b>

**Part VII Investments - Other Securities.** 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) MONEY MARKET	9,619,636.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	9,619,636.	

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RESTRICTED LEASE PAYMENTS (NET)	397,829.
(2) RESTRICTED RESERVES	7,196,361.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	7,594,190.

**Part X Other Liabilities.** See Form 990, Part X, line 25

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) RESERVES AND DEPOSITS PAYABLE	7,196,361.
(3) DEFERRED RENT	274,066.
(4) DUE TO NEW YORK CITY BOND PROGRAM	587,897.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	8,058,324.

FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	7,720,502.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	9,857,321.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	<2,136,819.>
4	Net unrealized gains (losses) on investments	4	25,487.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	25,487.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	<2,111,332.>

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	8,002,230.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	25,487.
b	Donated services and use of facilities	2b	19,071.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	237,170.
e	Add lines 2a through 2d	2e	281,728.
3	Subtract line 2e from line 1	3	7,720,502.
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 XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	7,720,502.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	10,113,562.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	19,071.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	237,170.
e	Add lines 2a through 2d	2e	256,241.
3	Subtract line 2e from line 1	3	9,857,321.
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 XIV.)	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	9,857,321.

**Part XIV Supplemental Information**

Complete this part to 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, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

**SCHEDULE D PART X, LINE 2: FIN48 DISCLOSURE: PCDC HAS NO UNCERTAIN TAX**

**POSITIONS AS OF JUNE 30, 2011 AND 2010 IN ACCORDANCE WITH ACCOUNTING**

**STANDARDS CODIFICATION ("ASC") TOPIC 740, WHICH PROVIDES STANDARDS FOR**

**ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX**

**POSITIONS. PCDC IS NO LONGER SUBJECT TO FEDERAL OR STATE AND LOCAL INCOME**

**TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE 2008.**

**SCHEDULE D PART XII, LINE 2D - OTHER ADJUSTMENTS:**

**Part XIV** Supplemental Information *(continued)*

RENTAL EXPENSE \$237,170

SCHEDULE D PART XIII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSE \$237,170



**Part II Fundraising Events.** Complete if the organization answered "Yes" to 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 NONE	(d) Total events (add col (a) through col (c))
		GALA (event type)	(event type)	(total number)	
Revenue	1	Gross receipts	591,551.		591,551.
	2	Less: Charitable contributions	502,601.		502,601.
	3	Gross income (line 1 minus line 2)	88,950.		88,950.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	85,812.		85,812.
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	11,189.		11,189.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			( 97,001.)
	11	Net income summary. Combine line 3, column (d), and line 10			<8,051.>

**Part III Gaming.** Complete if the organization answered "Yes" to 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			
	2	Cash prizes			
Direct Expenses	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. Combine line 1, column d, and line 7			

9 Enter the state(s) in which the organization operates gaming activities \_\_\_\_\_  
 a Is the organization licensed to operate 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 I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

OMB No 1545-0047

**2010**

Open to Public  
Inspection

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

**Part I General Information on Grants and Assistance**

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JOSEPH P. ADDABBO FAMILY HEALTH CENTER - 62-00 BEACH CHANNEL DRIVE - ARVERNE, NY 11692	06-1181226	501(C)(3)	508,875.	0.			CAPITAL PROJECT GRANT
HUDSON HEADWATERS HEALTH NETWORK 9 CAREY ROAD QUEENSBURY, NY 12804	14-1628237	501(C)(3)	808,902.	0.			CAPITAL PROJECT GRANT
ANTHONY L. JORDAN HEALTH CENTER CORP. - 82 HOLLAND STREET - ROCHESTER, NY 14605	16-0977295	501(C)(3)	191,908.	0.			CAPITAL PROJECT GRANT
EAST HARLEM COUNCIL FOR HUMAN SERVICES, INC. - 2253 THIRD AVENUE, 3RD FLOOR - NEW YORK, NY 10035	13-6213532	501(C)(3)	328,834.	0.			CAPITAL PROJECT GRANT

**2** Enter total number of section 501(c)(3) and government organizations: **4.**

**3** Enter total number of other organizations: **0.**

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

Schedule I (Form 990) (2010)

**Part III** Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

**Part IV** Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: CHC CAPITAL GRANT PROGRAM - MONITORING & GRANT DISBURSEMENT

PCDC IS ADMINISTERING THE CHC CAPITAL GRANT PROGRAM ON BEHALF OF THE STATE OF NEW YORK, UNDER THE AUSPICES OF THE NEW YORK STATE DEPARTMENT OF HEALTH.

MONITORING: DURING THE COURSE OF THE DEVELOPMENT OF THE FACILITY CAPITAL PROJECTS BEING UNDERTAKEN BY THE CHC CAPITAL GRANT Awardees, WHICH CAN TAKE FROM SEVERAL MONTHS TO SEVERAL YEARS DEPENDING ON THE NATURE AND SIZE OF

**Part IV** Supplemental Information

THE PROJECT, PCDC STAFF MONITORS PROJECT DEVELOPMENT STATUS, AS A WHOLE AND WITH PARTICULAR ATTENTION TO DEVELOPMENT, REGULATORY APPROVAL AND FUNDING-RELATED MILESTONES. AWARDEES ARE REQUIRED TO SUBMIT QUARTERLY REPORTS.

DISBURSEMENT: AWARDEES' ANTICIPATED BUDGETS AND PROJECT DEVELOPMENT TIMEFRAMES WERE INCORPORATED IN THE CHC CAPITAL GRANT AWARD CONTRACTS. PCDC REVIEWS AWARDEES' MODIFICATION REQUESTS BASED ON PROJECT CHANGES THAT MAY OCCUR DURING THE COURSE OF DEVELOPMENT. AWARDEES ARE PERMITTED TO SUBMIT DISBURSEMENT REQUESTS AS OFTEN AS MONTHLY FOR EXPENDITURES PAID OR INCURRED BUT YET TO BE PAID. AWARDEES ARE REQUIRED TO SUBMIT WITH EACH DISBURSEMENT REQUEST ALONG WITH APPROPRIATE DOCUMENTATIONS. PCDC STAFF REVIEWS THE DISBURSEMENT REQUEST AND DOCUMENTATION, APPROVE BUDGET MODIFICATIONS AS NEEDED TO REFLECT ACTUAL SPENDING, AND MAKE DISBURSEMENTS. PCDC MAY WITHHOLD ALL OR A PORTION OF FUNDING UNTIL CERTAIN MILESTONES ARE MET AND/OR THE PROJECT IS COMPLETE. AWARDEES ARE REQUIRED TO SUBMIT A FINAL REPORT IN ORDER TO RECEIVE FINAL DISBURSEMENT.

## PROJECT STIPEND GRANTS

PROJECT STIPEND GRANTS ARE AWARDED IN CONNECTION TO DOHMH-SPONSORED POINT OF DISPENSING (POD) TRAINING PROGRAM THAT TRAINS PRIMARY CARE CENTERS TO CONDUCT INFLUENZA VACCINATION POINTS OF DISPENSING IN ORDER TO PROVIDE INFLUENZA VACCINATIONS TO THE COMMUNITY. PARTICIPATING PRIMARY CARE CENTERS ARE ELIGIBLE FOR A STIPEND GRANT BASED ON THE INDIVIDUAL SITE'S COMPLETION OF A SCOPE OF SERVICES. PROGRAM STAFF AT PCDC WORK WITH PARTICIPATING STIES TO ENSURE POD PROGRAM REQUIREMENTS ARE MET BEFORE DISBURSING STIPEND CHECKS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2010**

Open to Public Inspection

Name of the organization  
**PRIMARY CARE DEVELOPMENT CORPORATION**

Employer identification number  
**13-3711803**

**Part I Questions Regarding Compensation**

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in 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 (e.g., 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 officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee          | <input type="checkbox"/> Written employment contract                                |
| <input 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 in 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 from the organization or a related organization?  
**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) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in 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" to line 5a or 5b, describe in Part III.

**6** For persons listed in 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" to line 6a or 6b, describe in Part III.

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

**8** Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

**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 in 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 are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 RONDA KOTELCHUCK	(i) 198,549.	0.	0.	6,123.	14,419.	219,091.	107,259.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2 MICHAEL ROSEN	(i) 180,740.	0.	0.	5,640.	16,785.	203,165.	86,284.
	(ii) 0.	0.	0.	0.	0.	0.	0.
3 THOMAS MANNING	(i) 164,229.	0.	0.	5,188.	28,694.	198,111.	89,251.
	(ii) 0.	0.	0.	0.	0.	0.	0.
4 NANCY LAGER	(i) 149,679.	0.	0.	4,539.	18,773.	172,991.	80,745.
	(ii) 0.	0.	0.	0.	0.	0.	0.
5 REGINA NEAL	(i) 141,107.	0.	0.	4,268.	13,960.	159,335.	72,702.
	(ii) 0.	0.	0.	0.	0.	0.	0.
6 PETER CUCCHIARA	(i) 133,336.	0.	0.	4,254.	22,305.	159,895.	68,806.
	(ii) 0.	0.	0.	0.	0.	0.	0.
7 DANIEL LOWENSTEIN	(i) 128,074.	0.	0.	2,309.	27,885.	158,268.	68,475.
	(ii) 0.	0.	0.	0.	0.	0.	0.
8	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
9	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
10	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
11	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
12	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
13	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
14	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
15	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
16	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.

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

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0047

**2010**  
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:

DEDICATED TO ENSURING THAT EVERY COMMUNITY HAS TIMELY AND EFFECTIVE  
ACCESS TO PRIMARY CARE. OUR MISSION IS TO INCREASE THE CAPACITY AND  
QUALITY OF PRIMARY CARE IN UNDERSERVED COMMUNITIES IN ORDER TO ACHIEVE  
OUR VISION OF "EXCELLENT HEALTHCARE IN EVERY NEIGHBORHOOD." TO ACHIEVE  
OUR MISSION, PCDC EMPLOYS THREE STRATEGIES: INVESTING IN PRIMARY CARE  
FACILITIES, STRENGTHENING SERVICE DELIVERY, AND LEADING POLICY  
INITIATIVES.

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

BRIDGE AND TERM LOANS TOTALING \$9.4 MILLION. ONE OF THE TERM LOANS WAS  
MADE UTILIZING PCDC'S LOW-COST \$40 MILLION NEW MARKETS FUND TO ACQUIRE  
AND EXPAND A HEALTH CENTER PROVIDING MEDICAL AND DENTAL CARE AND MENTAL  
HEALTH SERVICES TO CHILDREN IN FOSTER CARE. THE BOND REFINANCING ALONE  
WILL SAVE APPROXIMATELY \$3.8 MILLION FOR FIVE PRIMARY CARE FACILITIES  
IN NEW YORK CITY DURING THE LIFE OF THE FINANCING.

HEALTH SECTOR ASSESSMENT: PCDC AND THE NEW YORK STATE HEALTH FOUNDATION  
COMPLETED A LANDMARK ASSESSMENT OF THE FINANCIAL STATUS OF HEALTH  
CENTERS IN NEW YORK STATE.

CAPITAL RAISING: PCDC WAS AWARDED A \$750,000 GRANT FROM THE UNITED  
STATES DEPARTMENT OF THE TREASURY TO USE AS CAPITAL FOR PRIMARY CARE  
EXPANSION.

ADVISORY SERVICES: PCDC PROVIDED FACILITY DESIGN ADVISORY SERVICES TO A

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

NYC HOSPITAL IN ORDER TO IMPROVE CARE DELIVERY AND CLIENT SATISFACTION.

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

2) FORT DRUM REGIONAL HEALTH PLANNING ASSOCIATION: PROVIDING PCMH, MU AND HEALTH INFORMATION EXCHANGE SERVICES FOR THE NORTH COUNTRY HEALTH INFORMATION PARTNERSHIP AND SUPPORTING EFFORTS TO COORDINATE CARE THROUGHOUT THE REGION AMONG 109 PROVIDERS, 20 PRACTICES AND FIVE HOSPITALS. PCDC ASSISTED 32 PRIMARY CARE PRACTICES IN ACHIEVING LEVEL 3 MEDICAL HOME RECOGNITION, THE HIGHEST LEVEL POSSIBLE.

3) NEW YORK CITY MEDICAL HOME/MEANINGFUL USE LEARNING COLLABORATIVE: LED A LEARNING COLLABORATIVE IN PARTNERSHIP WITH THE COMMUNITY HEALTH CARE ASSOCIATION OF NEW YORK STATE (CHCANYS) TO HELP TWELVE NEW YORK CITY HEALTH CENTERS ACHIEVE PCMH RECOGNITION AND MEANINGFUL USE CERTIFICATION; 75% OF PARTICIPANTS ACHIEVED NCQA LEVEL 3 RECOGNITION; 100% ACHIEVED LEVEL 1 OR HIGHER.

4) PCMH SUPPORT FOR STATE PRIMARY CARE ASSOCIATIONS: PCDC HAS PROVIDED PCMH "TRAIN-THE-TRAINER" SESSIONS FOR MORE THAN 10 STATE PRIMARY CARE ASSOCIATIONS TO HELP BUILD PCMH CAPACITY AND ADVANCE PCMH RECOGNITION FOR MEMBERS.

5) PRIMARY CARE ACCESS FOR PEOPLE LIVING WITH HIV/AIDS: PCDC IS PART OF A PROJECT FUNDED BY THE NATIONAL AIDS FUND AND BRISTOL MYERS-SQUIBB TO BRING MORE COORDINATED AND CONSISTENT PRIMARY CARE TO MORE THAN 1,500 NEW YORKERS LIVING WITH HIV/AIDS. THE PROJECT BRINGS TOGETHER PCDC, THE NYC AIDS FUND; AMIDA CARE, AND LOCAL HIV/AIDS SPECIALTY PROVIDER GROUPS. NEW YORK IS ONE OF FIVE REGIONS NATIONALLY TO RECEIVE

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

THE AWARD. PCDC IS IMPLEMENTING A LEARNING COLLABORATIVE WITH PARTNERING PRIMARY CARE MEDICAL ORGANIZATIONS AND PROVIDING TECHNICAL ASSISTANCE TO MAXIMIZE REAL-TIME ACCESS TO HIV MEDICAL CARE, IMPROVE CLINIC AND PROVIDER PERFORMANCE AND ULTIMATELY FACILITATE RETENTION.

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

CLOSELY WITH THE COMMUNITY HEALTH CARE ASSOCIATION OF NYS, PCDC SUCCESSFULLY ADVOCATED FOR STRONG PRIMARY CARE PROVISIONS THAT WERE PASSED IN THE NEW YORK STATE BUDGET. THIS WORK INCLUDED: DEVELOPING RECOMMENDATIONS FOR GOVERNOR ANDREW CUOMO'S MEDICAID REDESIGN TEAM; ISSUING PUBLIC STATEMENTS OF SUPPORT FOR THE FINAL PLAN; TESTIFYING BEFORE A JOINT SENATE-ASSEMBLY BUDGET HEARING URGING ADOPTION OF THE RECOMMENDATIONS; LOBBYING SUCCESSFULLY FOR THE INCLUSION OF INVESTMENT FOR MEDICAL HOME TECHNICAL ASSISTANCE IN DRAFT LEGISLATION; AND ONGOING COMMUNICATIONS WITH NYS HEALTH OFFICIALS.

2) WHEN ADOPTED, THE FINAL PLAN INCLUDED THE FOLLOWING PRIMARY CARE-RELATED PROVISIONS: ACCESS TO PATIENT CENTERED MEDICAL HOMES FOR ONE MILLION PATIENTS; CREATION OF AN OFFICE OF PATIENT-CENTERED PRIMARY CARE INITIATIVES WITHIN THE DEPARTMENT OF HEALTH; RESOURCES AND POLICY INITIATIVES TO ASSIST THE RESTRUCTURING OF SAFETY NET FACILITIES.

3) IN ADDITION, SEPARATE LEGISLATION ENACTED ALLOWS PCDC TO ACCESS STATE BOND FUNDS FOR THE PURPOSE OF FINANCING PRIMARY CARE EXPANSION AND HEALTH INFORMATION TECHNOLOGY EQUIPMENT LEASING.

FORM 990, PART VI, SECTION A, LINE 2: DR. THOMAS FARLEY, COMMISSIONER OF THE NYC DEPARTMENT OF HEALTH AND MENTAL HYGIENE IS A VOTING MEMBER ON THE

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

BOARD OF THE NEW YORK ACADEMY OF MEDICINE, IN WHICH DR. JOE IVEY BOUFFORD,  
BOARD MEMBER OF PCDC IS PRESIDENT.

FORM 990, PART VI, SECTION A, LINE 2: ANDREA COHEN, DIRECTOR OF HEALTH  
SERVICES WITH THE NYC OFFICE OF THE DEPUTY MAYOR FOR HEALTH AND HUMAN  
SERVICES REPRESENTS LINDA GIBBS, DEPUTY MAYOR OF THE NYC DEPARTMENT OF  
HEALTH AND HUMAN SERVICES AS A VOTING MEMBER ON THE BOARD OF NEW YORK  
ACADEMY OF MEDICINE, IN WHICH DR. JOE IVEY BOUFFORD, BOARD MEMBER OF PCDC  
IS PRESIDENT.

FORM 990, PART VI, SECTION A, LINE 2: DR. THOMAS FARLEY, COMMISSIONER OF  
NYC DEPARTMENT OF HEALTH AND MENTAL HYGIENE IS A VOTING MEMBER ON THE BOARD  
OF NYC HEALTH AND HOSPITALS CORPORATION, IN WHICH ALAN AVILES IS PRESIDENT.

FORM 990, PART VI, SECTION A, LINE 2: LOUISE COHEN, DEPUTY COMMISSIONER  
HEALTH CARE ACCESS AND IMPROVEMENT, REPRESENTS DR. THOMAS FARLEY ON PCDC'S  
BOARD, IS RESPONSIBLE FOR NEGOTIATION AND OVERSIGHT OF CONTRACTS IN THE NYC  
DEPT OF HEALTH AND MENTAL HYGIENE, TO WHICH HEALTHFIRST IS A PARTY. PAT  
WANG (FORMER), BOARD MEMBER OF PCDC IS THE CEO OF HEALTHFIRST.

FORM 990, PART VI, SECTION A, LINE 2: DONALD L. ASHKENASE IS THE CHAIRMAN  
OF THE BOARD OF HEALTHFIRST, AT WHICH PAT WANG(FORMER), BOARD MEMBER OF  
PCDC IS THE CEO.

FORM 990, PART VI, SECTION A, LINE 6: THE CORPORATION SHALL HAVE AT LEAST  
NINETEEN (19) BUT NO MORE THAN THIRTY (30) MEMBERS (THE "MEMBERS"), SUCH  
NUMBER TO BE FIXED BY RESOLUTION OF THE MEMBERSHIP. AT THE ANNUAL MEETING  
OF THE MEMBERS, THERE SHALL BE AN ELECTION OF MEMBERS OF THE CORPORATION.

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

FORM 990, PART VI, SECTION A, LINE 7A: THE BOARD SHALL MANAGE AND CONTROL THE AFFAIRS AND PROPERTY OF THE CORPORATION. THE BOARD SHALL CONSIST OF AT LEAST NINETEEN (19) BUT NO MORE THAN THIRTY (30) DIRECTORS, AND SHALL BE COMPOSED OF THE MEMBERS OF THE CORPORATION. THE NUMBER OF DIRECTORS SHALL BE FIXED BY THE MEMBERSHIP AND SHALL BE THE SAME AS THE NUMBER OF MEMBERS OF THE CORPORATION.

ANY DIRECTOR MAY BE REMOVED, WITH OR WITHOUT CAUSE, BY A VOTE OF THE MAJORITY OF THE ENTIRE MEMBERSHIP AT ANY MEETING OF THE MEMBERSHIP AT WHICH A QUORUM EXISTS, AND FOR WHICH WRITTEN NOTICE OF THE PROPOSED REMOVAL ACTION HAS BEEN GIVEN, PURSUANT TO SECTIONS 2, 3, OR 4, OF ARTICLE II. REMOVAL FROM THE MEMBERSHIP OF THE CORPORATION SHALL BE DEEMED TO BE REMOVAL FROM THE BOARD.

FORM 990, PART VI, SECTION B, LINE 11: THE 990 IS PREPARED BY BY PCDC'S INDEPENDENT ACCOUNTING FIRM AND THEN REVIEWED BY PCDC'S CFO AND DIRECTOR OF FINANCE. THE 990 IS THEN REVIEWED BY THE FINANCE COMMITTEE. UPON APPROVAL OF THE FINANCE COMMITTEE, THE 990 IS PRESENTED TO THE BOARD OF DIRECTORS. THE RETURN IS CIRCULATED TO THE BOARD OF DIRECTORS IN ADVANCE OF THE MEETING. AFTER APPROVAL THE RETURN IS FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: EACH YEAR BOARD MEMBERS REVIEW PCDC'S WRITTEN POLICY AND ATTEST THAT THEY HAVE READ AND WILL ABIDE BY THE POLICY BY SIGNING AN ANNUAL AFFIRMATION OF 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

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

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 EXECUTIVE DIRECTOR.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION FOR THE EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER (CFO) AND SENIOR MANAGEMENT ARE REVIEWED BY THE GOVERNANCE COMMITTEE (GC). RECOMMENDATION OF OFFICERS' COMPENSATION IS MADE BY THE GC TO THE BOARD FOR ITS DISCUSSION AND APPROVAL. THE GC PROPOSES COMPENSATION AND DETERMINES THE REASONABLENESS OF RECOMMENDED COMPENSATION IN A PROCESS THAT INCLUDES PERFORMANCE APPRAISALS AND THE REVIEW OF A REPORT PREPARED BY PCDC'S HUMAN RESOURCE CONSULTANT. THE REPORT IS A COMPENSATION SURVEY BASED ON MARKET ANALYSIS AND COMPARISON OF 990S FROM OTHER ORGANIZATIONS WITH SIMILAR MISSIONS, PROGRAMS AND BUDGETS. THE BOARD MAKES THE FINAL DECISION IN EXECUTIVE SESSION WITH NO STAFF PRESENT. KEY EMPLOYEE COMPENSATION IS REVIEWED BY THE EXECUTIVE DIRECTOR AND CFO ANNUALLY AND IS BASED PRIMARILY ON PERFORMANCE APPRAISALS.

FORM 990, PART VI, SECTION C, LINE 19: PCDC'S AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST. ITS TAX RETURNS INCLUDING FINANCIAL STATEMENTS ARE AVAILABLE TO PUBLIC ONLINE THROUGH GUIDESTAR AND NYS CHARITIES BUREAU'S WEBSITE. PCDC ALSO PUBLISHES NOTICES OF AVAILABILITY OF ITS TAX RETURNS WITH NEW YORK LAW JOURNAL.

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

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS: 25,487.

FORM 990, PART XII, LINE 2C:

THE PROCESS OF OVERSEEING THE AUDIT AND SELECTION OF INDEPENDENT ACCOUNTANT HAS NOT BEEN CHANGED FROM THE PRIOR YEAR.

SCHEDULE R - PART III

RELATED PARTIES TREATED AS PARTNERSHIPS

THE FOUR LLCs WERE FORMED BY PCDC AS A REQUIREMENT TO RECEIVE ITS \$40 MILLION FEDERAL NEW MARKET TAX CREDIT AWARD TO PROVIDE LOW INTEREST LOANS TO ITS NONPROFIT CLIENTS. THE MISSION OF THESE LLCs IS CONSISTENT WITH PCDC'S EXEMPT PURPOSE AND THEY OPERATE WITHIN THE CONSTRAINTS OF THE FEDERAL NEW MARKET TAX CREDIT PROGRAM. EACH LLC WAS CREATED TO ACT AS CONDUIT LENDER UNDER THE NEW MARKET TAX CREDIT PROGRAM AND DOES NOT HAVE A SEPARATE BOARD OF DIRECTORS. ALL DECISIONS FOR EACH LLC ARE MADE BY THE MEMBERS. PCDC IS THE MANAGING MEMBER OF EACH LLC AND 100% OWNER UNTIL AN INVESTMENT PARTNER IS SELECTED, THOUGH THERE IS NO ACTIVITY IN THE LLC WITHOUT AN INVESTMENT PARTNER. THE INVESTOR IS A 99.9% OWNER OF THE LLC UPON EXECUTION OF AN INVESTMENT AGREEMENT. PCDC RETAINS A .01% OWNERSHIP INTEREST AND REMAINS THE MANAGING MEMBER. ALL ACTIONS OF THE LLCs ARE MANAGED BY PCDC PER THE TERMS OF THE INVESTMENT AGREEMENT.

AS MANAGING MEMBER OF EMPIRE STATE HEALTH OPPORTUNITIES FUND I, PCDC MAKES MEMBER LOANS TO COVER OPERATING EXPENSES AND HAS BILLED THE LLC FOR START-UP EXPENSES. BOTH THE LOAN AND RECEIVABLE WILL BE REPAYED

Name of the organization

PRIMARY CARE DEVELOPMENT CORPORATION

Employer identification number

13-3711803

FROM THE LLC'S OPERATIONS. PCDC IS ALSO ENTITLED TO A FINANCING FEE AT EACH LOAN CLOSING.

AS OF JUNE 30, 2011, TWO NMTC LOANS WERE CLOSED. AS A MANAGING MEMBER OF THE LLC, PCDC WAS REQUIRED TO MAKE A 0.01% EQUITY CONTRIBUTION OF \$586. PCDC'S EQUITY CONTRIBUTIONS WILL REMAIN IN THE LLC UNTIL IT IS DISSOLVED.





**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule		Yes	No.
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?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	X	
b	Gift, grant, or capital contribution to other organization(s)		X
c	Gift, grant, or capital contribution from other organization(s)		X
d	Loans or loan guarantees to or for other organization(s)	X	
e	Loans or loan guarantees by other organization(s)		X
f	Sale of assets to other organization(s)		X
g	Purchase of assets from other organization(s)		X
h	Exchange of assets		X
i	Lease of facilities, equipment, or other assets to other organization(s)		X
j	Lease of facilities, equipment, or other assets from other organization(s)		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	X	
l	Performance of services or membership or fundraising solicitations by other organization(s)		X
m	Sharing of facilities, equipment, mailing lists, or other assets		X
n	Sharing of paid employees		X
o	Reimbursement paid to other organization for expenses		X
p	Reimbursement paid by other organization for expenses	X	
q	Other transfer of cash or property to other organization(s)		X
r	Other transfer of cash or property from other 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 other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	PCDC EMPIRE STATE HEALTH I	D	416,251.	CASH
(2)	PCDC EMPIRE STATE HEALTH I	K	95,670.	COST
(3)	PCDC EMPIRE STATE HEALTH I	P	86,719.	COST
(4)				
(5)				
(6)				



• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b> <small>File by the extended due date for filing your return See instructions</small>	Name of exempt organization <b>PRIMARY CARE DEVELOPMENT CORPORATION</b>	Employer identification number <b>13-3711803</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>22 CORTLANT STREET, 12TH FL</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10007</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

0  1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**MICHAEL ROSEN**

• The books are in the care of  **22 CORTLANT STREET, 12TH FLOOR - NEW YORK, NY 10007**

Telephone No.  **212-437-3946**

FAX No.  **212-693-1860**

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until MAY 15, 2012

5 For calendar year \_\_\_\_\_, or other tax year beginning JUL 1, 2010, and ending JUN 30, 2011

6 If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

7 State in detail why you need the extension  
**INFORMATION REQUESTED FROM THIRD PARTIES IN ORDER TO COMPLETE THE RETURN IS STILL NOT AVAILABLE**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>8a</b>	\$	0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	0.
<b>c</b> <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature   Title  **CPA**

Date  **2/15/12**