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Form **990-EZ**  
 Department of the Treasury  
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**  
 ▶ **Information about Form 990-EZ and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No 1545-1150  
**2015**  
**Open to Public Inspection**

**A For the 2015 calendar year, or tax year beginning 01-01-2015, and ending 12-31-2015**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C Name of organization**  
 Point Positive Inc

Number and street (or P O box, if mail is not delivered to street address) Room/suite  
 PO Box 1281

City or town, state or province, country, and ZIP or foreign postal code  
 Saranac Lake, NY 12983

**D Employer identification number**  
 46-4188756

**E Telephone number**  
 (518) 354-0202

**F Group Exemption Number** ▶

**G Accounting Method**  Cash  Accrual Other (specify) ▶ \_\_\_\_\_

**I Website:** ▶ [www.pointpositiveadk.com](http://www.pointpositiveadk.com)

**J Tax-exempt status** (check only one)  501(c)(3)  501(c)(6) (insert no)  4947(a)(1) or  527

**H** Check  if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**K Form of organization**  Corporation  Trust  Association  Other \_\_\_\_\_

**L** Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 46,000

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (see the instructions for Part I)  
 Check if the organization used Schedule O to respond to any question in this Part I . . . . .

|                                                                                                             |                                                                                                                                                                                                                       | 1 | 2 | 3 | 4 | 5a | 5b | 5c | 6a | 6b | 6c | 6d | 7a | 7b | 7c | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |        |       |  |
|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|----|----|----|----|----|----|----|----|----|----|---|---|----|----|----|----|----|----|----|----|----|----|----|----|--------|-------|--|
| Revenue                                                                                                     | <b>1</b> Contributions, gifts, grants, and similar amounts received                                                                                                                                                   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>2</b> Program service revenue including government fees and contracts                                                                                                                                              |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>3</b> Membership dues and assessments                                                                                                                                                                              |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 46,000 |       |  |
|                                                                                                             | <b>4</b> Investment income                                                                                                                                                                                            |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>5a</b> Gross amount from sale of assets other than inventory                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>b</b> Less cost or other basis and sales expenses                                                                                                                                                                  |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        | 0     |  |
|                                                                                                             | <b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)                                                                                                                      |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        | 0     |  |
|                                                                                                             | <b>6</b> Gaming and fundraising events                                                                                                                                                                                |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        |       |  |
|                                                                                                             | <b>a</b> Gross income from gaming (attach Schedule G if greater than \$15,000)                                                                                                                                        |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        | 0     |  |
|                                                                                                             | <b>b</b> Gross income from fundraising events (not including \$ 0 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000) |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        | 0     |  |
| <b>c</b> Less direct expenses from gaming and fundraising events                                            |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>d</b> Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c) |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>7a</b> Gross sales of inventory, less returns and allowances                                             |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>b</b> Less cost of goods sold                                                                            |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)                     |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>8</b> Other revenue (describe in Schedule O)                                                             |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
| <b>9 Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8                                             |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 46,000 |       |  |
| Expenses                                                                                                    | <b>10</b> Grants and similar amounts paid (list in Schedule O)                                                                                                                                                        |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>11</b> Benefits paid to or for members                                                                                                                                                                             |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>12</b> Salaries, other compensation, and employee benefits                                                                                                                                                         |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>13</b> Professional fees and other payments to independent contractors                                                                                                                                             |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 36,150 |       |  |
|                                                                                                             | <b>14</b> Occupancy, rent, utilities, and maintenance                                                                                                                                                                 |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>15</b> Printing, publications, postage, and shipping                                                                                                                                                               |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 48     |       |  |
|                                                                                                             | <b>16</b> Other expenses (describe in Schedule O)                                                                                                                                                                     |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 8,215  |       |  |
| <b>17 Total expenses.</b> Add lines 10 through 16                                                           |                                                                                                                                                                                                                       |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 44,413 |       |  |
| Net Assets                                                                                                  | <b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)                                                                                                                                             |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 1,587  |       |  |
|                                                                                                             | <b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)                                                            |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | -429   |       |  |
|                                                                                                             | <b>20</b> Other changes in net assets or fund balances (explain in Schedule O)                                                                                                                                        |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    | 0      |       |  |
|                                                                                                             | <b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20                                                                                                                                     |   |   |   |   |    |    |    |    |    |    |    |    |    |    |   |   |    |    |    |    |    |    |    |    |    |    |    |    |        | 1,158 |  |

**Part II Balance Sheets** (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II

|                                                                                                        | (A) Beginning of year |           | (B) End of year |
|--------------------------------------------------------------------------------------------------------|-----------------------|-----------|-----------------|
| <b>22</b> Cash, savings, and investments . . . . .                                                     | 2,071                 | <b>22</b> | 158             |
| <b>23</b> Land and buildings . . . . .                                                                 | 0                     | <b>23</b> | 0               |
| <b>24</b> Other assets (describe in Schedule O) . . . . .                                              | 8,000                 | <b>24</b> | 4,000           |
| <b>25 Total assets</b> . . . . .                                                                       | 10,071                | <b>25</b> | 4,158           |
| <b>26 Total liabilities</b> (describe in Schedule O) . . . . .                                         | 10,500                | <b>26</b> | 3,000           |
| <b>27 Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21) . . . . . | -429                  | <b>27</b> | 1,158           |

**Part III Statement of Program Service Accomplishments** (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III

**Expenses**  
(Required for section 501(c)(3) and 501(c)(4) organizations, optional for others)

What is the organization's primary exempt purpose?  
Point Positive's purpose is to promote economic development in the Adirondack Park Region of Northern New York by assisting business start-ups and entrepreneurs to find investment capital and proven business expertise in an atmosphere that is facilitative and supportive. The organization is comprised of individual investors who care deeply for the Region and are committed to investing in and nurturing promising and scalable early stage companies within the Region thus helping to move the economy of the Region forward.

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

|                                                                                                                                                                                                                                                                                                                                                      |            |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|
| <b>28</b><br>Point Positive held two live pitch events in 2015. None of the ventures received funding but several did receive mentoring. Point Positive members also completed one investment in a venture that had presented at a pitch event in 2014.<br>(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/> | <b>28a</b> | 960 |
| <b>29</b><br>(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>                                                                                                                                                                                                                                                | <b>29a</b> |     |
| <b>30</b><br>(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>                                                                                                                                                                                                                                                | <b>30a</b> |     |
| <b>31</b> Other program services (describe in Schedule O)<br>(Grants \$ ) If this amount includes foreign grants, check here <input type="checkbox"/>                                                                                                                                                                                                | <b>31a</b> |     |
| <b>32 Total program service expenses</b> (add lines 28a through 31a) <input checked="" type="checkbox"/>                                                                                                                                                                                                                                             | <b>32</b>  | 960 |

**Part IV List of Officers, Directors, Trustees, and Key Employees** (list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV.

| (a) Name and title            | (b) Average hours per week devoted to position | (c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-) | (d) Health benefits, contributions to employee benefit plans, and deferred compensation | (e) Estimated amount of other compensation |
|-------------------------------|------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------|
| Ted Coughlin<br>Chairman      | 1 00                                           | 0                                                                          | 0                                                                                       | 0                                          |
| Adele Connors<br>Treasurer    | 2 00                                           | 0                                                                          | 0                                                                                       | 0                                          |
| James Herman<br>Secretary     | 1 00                                           | 0                                                                          | 0                                                                                       | 0                                          |
| Melinda Little<br>Coordinator | 20                                             | 750                                                                        | 0                                                                                       | 0                                          |
| Lee Keet<br>Director          | 2 00                                           | 0                                                                          | 0                                                                                       | 0                                          |
| David Mason<br>Director       | 1                                              | 0                                                                          | 0                                                                                       | 0                                          |
| James Sonneborn<br>Director   | 1                                              | 0                                                                          | 0                                                                                       | 0                                          |
|                               |                                                |                                                                            |                                                                                         |                                            |
|                               |                                                |                                                                            |                                                                                         |                                            |
|                               |                                                |                                                                            |                                                                                         |                                            |
|                               |                                                |                                                                            |                                                                                         |                                            |
|                               |                                                |                                                                            |                                                                                         |                                            |
|                               |                                                |                                                                            |                                                                                         |                                            |

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the

instructions for Part V ) Check if the organization used Schedule O to respond to any question in this Part V . . . . .

Table with columns for question number, question text, and Yes/No response columns. Rows include questions 33 through 40e regarding significant activities, document changes, income, and tax shelter transactions.

41 List the states with which a copy of this return is filed NY
42a The organization's books are in care of Melinda Little Telephone no (518) 891-0197
Located at 118 Shepard Ave Saranac Lake, NY ZIP +4 12983

Table with columns for question number, question text, and Yes/No response columns. Rows include questions 42b and 42c regarding foreign financial accounts and offices.

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year 43

Table with columns for question number, question text, and Yes/No response columns. Rows include questions 44a through 45b regarding donor advised funds, hospital facilities, and controlled entities.

Yes No

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

46 Yes No

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51

Check if the organization used Schedule O to respond to any question in this Part VI

Yes No

47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

47 Yes No

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

48 Yes No

49a Did the organization make any transfers to an exempt non-charitable related organization?

49a Yes No

b If "Yes," was the related organization a section 527 organization?

49b Yes No

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

Table with 5 columns: (a) Name and title of each employee, (b) Average hours per week devoted to position, (c) Reportable compensation (Forms W-2/1099-MISC), (d) Health benefits, contributions to employee benefit plans, and deferred compensation, (e) Estimated amount of other compensation

f Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

Table with 3 columns: (a) Name and business address of each independent contractor, (b) Type of service, (c) Compensation

d Total number of other independent contractors each receiving over \$100,000

52 Did the organization complete Schedule A? NOTE. All Section 501(c)(3) organizations must attach a completed Schedule A

Yes No

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, Date (2016-05-09), Melinda Little Coordinator, Type or print name and title

Paid Preparer Use Only: Preparer's name, signature, date, self-employed checkbox, PTIN, Firm's name, EIN, address, phone no

May the IRS discuss this return with the preparer shown above? See instructions

Yes No

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2015**

**Open to Public  
Inspection**

Name of the organization  
Point Positive Inc

**Employer identification number**

46-4188756

**990 Schedule O, Supplemental Information**

| Return Reference              | Explanation                                                                                                                                                                                        |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Form 990-EZ, Part I, Line 16  | Description, Amount^Membership Fee for Angel Capital Assn, 1650 PO Box Rental, 70 Events and Catering, 960 Web Hosting, 649 Filing Fee for Form 1024, 875 Depreciation, 4000 Misc, 11^Total, 8215^ |
| Form 990-EZ, Part II, Line 24 | Description, EOY Amount^Website Development, 10000 Legal Start Up Costs, 2000 Less Accumulated Depreciation, -8000^Total, 4000^                                                                    |
| Form 990-EZ, Part II, Line 26 | Description, EOY Amount^Accounts Payable, 3000^Total, 3000^                                                                                                                                        |