

Extension Granted Until 8/15/19

OMB No 1545-0047

Form **990**

Return of Organization Exempt From Income Tax

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

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public

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

A For the 2017 calendar year, or tax year beginning **OCT 1, 2017** and ending **SEP 30, 2018**

B Check if applicable

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization

PATHSTONE HOUSING ACTION CORPORATION AND AFFILIATES

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

400 EAST AVENUE

City or town, state or province, country, and ZIP or foreign postal code

ROCHESTER, NY 14607

F Name and address of principal officer **Ruperto Montero**

same as C above

D Employer identification number

16-1183242

E Telephone number

(585) 546-7180

G Gross receipts \$ **25,018,386.**

H(a) Is this a group return Stmt 1 for subordinates? ☒ Yes ☐ No

H(b) Are all subordinates included? ☐ Yes ☒ No If "No," attach a list (see instructions)

H(c) Group exemption number **9113**

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: **www.PathStone.org**

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation **1979** M State of legal domicile **NY**

Part I Summary

1	Briefly describe the organization's mission or most significant activities	See Schedule O	
2	Check this box ☐ 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	4
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	4
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.
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	1,591,271.	518,034.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	14,631,425.	23,312,827.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,715,071.	1,174,668.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,857.	12,857.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	17,950,624.	25,018,386.
14	Benefits paid to or for members (Part IX, column (A), line 4)	6,854,885.	14,050,818.
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)	0.	0.
16b	Total fundraising expenses (Part IX, column (D), line 25) 660.	0.	0.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,716,396.	9,965,192.
18	Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)	15,571,281.	24,016,010.
19	Revenue less expenses - Subtract line 18 from line 12	2,379,343.	1,002,376.
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	91,580,499.	94,417,628.
22	Net assets or fund balances - Subtract line 21 from line 20	37,265,399.	40,086,843.
		54,315,100.	54,330,785.

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 **Ruperto Montero** Signature of officer **Ruperto Montero, Vice President of Finance** Date **8/6/19**

Paid Preparer Use Only Print/Type preparer's name **Stephanie Annunziata** Preparer's signature **Stephanie Annunziata** Date **07/11/19** Check ☐ self-employed PTIN **P00195472** Firm's name **Heveron & Company CPAs, PLLC** Firm's EIN **27-1895149** Firm's address **260 Plymouth Avenue South Rochester, NY 14608** Phone no. **585-232-2956**

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

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Input For Suba

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Part III Statement of Program Service Accomplishments

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

☒ **X**

1 Briefly describe the organization's mission

PathStone Housing Action Corporation creates and provides opportunities for farmworkers and other disenfranchised people to confront and overcome barriers that prevent them from gaining access to economic, educational, social and political resources.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ **X** No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ **X** No

If "Yes," describe these changes on Schedule O

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

4a (Code _____) (Expenses \$ 10,645,085. including grants of \$ 8,010,568.) (Revenue \$ 10,583,021.)

ADULT EDUCATION, TRAINING & EMPLOYMENT: Provide quality job training and employment services leading to gainful employment at livable wages for individuals who are underemployed or unemployed. The services offered are: skills assessment, job training, career exploration, placement and retention support. Those served include: farmworkers, seniors, formerly incarcerated/returning citizens, TANF recipients, residents of targeted communities, and other low-wage workers. 3,279 people were enrolled in services and 835 more were placed in jobs. Services are available in: New Jersey, New York, Ohio, Pennsylvania, Puerto Rico, Vermont, and Virginia.

4b (Code _____) (Expenses \$ 2,894,334. including grants of \$ _____) (Revenue \$ 1,264,733.)

RENTAL PROPERTY PORTFOLIO: Consists of the corporate legal entities required to own and operate affordable residential rental communities and the commercial properties owned by PathStone Corporation and its affiliate entities. Limited partnerships, limited liability companies and equity holding corporations are established to maintain the long-term ownership and organizational structure required by the PathStone Corporation Board of Directors and governmental and private lenders. The portfolio provides housing for qualifying families, individuals, farmworkers, seniors, and special needs population. The portfolio consisted of 86 affordable housing communities comprised 3,498 units that provided high-quality, affordable homes for 7,902 residents. The portfolio has rental properties in Indiana, New York,

4c (Code _____) (Expenses \$ 6,612,692. including grants of \$ 6,040,250.) (Revenue \$ 6,652,852.)

HOUSING REHABILITATION & ENERGY SERVICES: Create and preserve assets through coordinated housing rehabilitation, energy services, and community based revitalization programs. We are committed to promoting self-sufficiency and economic stability through safe, sustainable, energy efficient housing and also specialize in providing resources, access to appropriate financing, and advocacy to support homeowners. The services offered are: free and low cost home repair, energy conservation upgrades, lead-based paint remediation, and access upgrades for seniors and persons with disabilities. 292 housing units were repaired or weatherized. Services are available in: Indiana and New York.

4d Other program services (Describe in Schedule O)

(Expenses \$ 2,316,917. including grants of \$ _____) (Revenue \$ 4,825,078.)

4e Total program service expenses **22,469,028.**

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Part IV Checklist of Required Schedules

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

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Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 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)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c 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? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	10		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X	
2a 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.	0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O.			
4a 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 If "Yes," enter the name of the foreign country: <u>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</u>			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a 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 If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c Enter the amount of reserves on hand.	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		

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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 or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	4													
b Enter the number of voting members included in line 1a, above, who are independent		4												
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?			2											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?				3										X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				4										X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?				5										X
6 Did the organization have members or stockholders?				6										X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?				7a										X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				7b										X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?					8a					X				
b Each committee with authority to act on behalf of the governing body?					8b					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.					9									X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **► NY, IN**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records **►**
The Organization - (585)546-7180
400 EAST AVENUE, ROCHESTER, NY 14607

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

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

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

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

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

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

[illegible]

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total								0.	801,546.	83,841.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	801,546.	83,841.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year		
(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0		

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Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	518,034.				
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f			518,034.			
Program Service Revenue		Business Code					
	2 a Adult Education, Training & Emplo	624100	10,583,021.	10,583,021.			
	b Housing Rehabilitation	531390	6,652,852.	6,652,852.			
	c Economic Development and Lending	522291	1,793,571.	1,793,571.			
	d Property Management	531310	1,590,774.	1,590,774.			
	e Rental Property Portfolio	531110	1,251,876.	1,251,876.			
	f All other program service revenue	831390	1,440,733.	1,440,733.			
	g Total. Add lines 2a-2f		23,312,827.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,174,668.			1,174,668.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
		(i) Real	(ii) Personal				
	6 a Gross rents						
	b Less rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)						
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less direct expenses	b					
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities See Part IV, line 19	a					
	b Less direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11 a Forgiveness of Debt	900099	12,857.	12,857.				
b							
c							
d All other revenue							
e Total. Add lines 11a-11d		12,857.					
12 Total revenue. See instructions.		25,018,386.	23,325,684.	0.	1,174,668.		

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Part IX Statement of Functional Expenses

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

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

☒ **X**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	14,050,818.	14,050,818.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
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				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	961,620.	961,620.		
b Legal	39,361.		39,361.	
c Accounting	85,545.		85,545.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	4,833,012.	4,802,223.	30,129.	660.
12 Advertising and promotion				
13 Office expenses	273,888.	247,488.	26,400.	
14 Information technology				
15 Royalties				
16 Occupancy	462,129.	462,129.		
17 Travel	154,633.	154,633.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	13,576.	13,576.		
20 Interest	488,807.	488,807.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,026,352.	1,026,352.		
23 Insurance	131,093.	131,093.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Allocated Indirect Expense</u>	978,139.		978,139.	
b <u>Bad Debt</u>	386,748.		386,748.	
c _____				
d _____				
e All other expenses _____	130,289.	130,289.		
25 Total functional expenses. Add lines 1 through 24e	24,016,010.	22,469,028.	1,546,322.	660.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

**PATHSTONE HOUSING ACTION CORPORATION
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Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	5,889,818.	1	9,689,051.
	2 Savings and temporary cash investments	4,733,237.	2	4,306,577.
	3 Pledges and grants receivable, net	403,110.	3	559,183.
	4 Accounts receivable, net	857,203.	4	855,012.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other 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 instr) Complete Part II of Sch L		6	
	7 Notes and loans receivable, net	8,229,740.	7	7,558,386.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	80,682.	9	101,979.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	36,138,210.		
	b Less accumulated depreciation	9,156,655.		
		27,750,988.	10c	26,981,555.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11	4,003,252.	13	3,980,043.
	14 Intangible assets	47,201.	14	47,201.
15 Other assets See Part IV, line 11	39,585,268.	15	40,338,641.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	91,580,499.	16	94,417,628.	
Liabilities	17 Accounts payable and accrued expenses	1,184,860.	17	825,098.
	18 Grants payable		18	
	19 Deferred revenue	596,078.	19	3,136,387.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	67,270.	21	78,806.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	31,393,955.	23	32,242,759.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	4,023,236.	25	3,803,793.
	26 Total liabilities. Add lines 17 through 25	37,265,399.	26	40,086,843.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	53,387,067.	27	53,384,451.
	28 Temporarily restricted net assets	922,433.	28	946,334.
	29 Permanently restricted net assets	5,600.	29	0.
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	54,315,100.	33	54,330,785.
	34 Total liabilities and net assets/fund balances	91,580,499.	34	94,417,628.

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**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	25,018,386.
2	Total expenses (must equal Part IX, column (A), line 25)	2	24,016,010.
3	Revenue less expenses Subtract line 2 from line 1	3	1,002,376.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	54,315,100.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-45,506.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-941,185.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	54,330,785.

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
2b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	X	
2c 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	X	
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?	X	
3b 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	X	

Form **990** (2017)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2017

Open to Public Inspection

Employer identification number	16-1183242
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The organization is not a private foundation because it is (For lines 1 through 12, check only one box)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**. 04
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ))
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions) Enter the name, city, and state of the college or university _____
- 10 ☒ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 11 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)** See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations

g Provide the following information about the supported organization(s)

g Provide the following information about the supported organization(s)						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
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

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2017. 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 - 2016. 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 - 2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10% -facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
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 ☐		

Schedule A (Form 990 or 990-EZ) 2017

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 AND AFFILIATES

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	106,144.	69,460.	25,602.	159,127.	518,034.	231,051.
2 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	178,420.	123,310.	112,888.	146,314.	233,128.	794,062.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	179,482.	124,005.	113,144.	162,226.	238,308.	817,167.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons				157,500.	500,000.	207,500.
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	136,617.	71,062.	165,603.	103,032.	32,313.	173,818.
c Add lines 7a and 7b	136,617.	71,062.	165,603.	167,803.	532,313.	381,318.
8 Public support. (Subtract line 7c from line 6.)						779,035.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	179,482.	124,005.	113,144.	162,226.	238,308.	817,167.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	35,148.	36,511.	35,817.	35,327.	36,676.	179,479.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	35,148.	36,511.	35,817.	35,327.	36,676.	179,479.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	321,798.	514,401.	264,917.	577,690.	12,857.	1,691,663.
13 Total support. (Add lines 9, 10c, 11, and 12.)	183,051.	129,514.	116,151.	168,357.	238,803.	835,879.
14 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

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	93.20 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	90.01 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	.21 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	.29 %

19a 33 1/3% support tests - 2017. 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 - 2016. 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 ☐

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a	☐	The organization satisfied the Activities Test. Complete line 2 below.
b	☐	The organization is the parent of each of its supported organizations. Complete line 3 below.
c	☐	The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).
2 Activities Test. Answer (a) and (b) below.		
a		Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
b		Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a		Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.
b		Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions)		

Schedule A (Form 990 or 990-EZ) 2017

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2017 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2017, if any Subtract lines 3g and 4a from line 2 For result greater than zero, explain in Part VI . See instructions			
6 Remaining underdistributions for 2017 Subtract lines 3h and 4b from line 1 For result greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2018. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Schedule A (Form 990 or 990-EZ) 2017

PATHSTONE HOUSING ACTION CORPORATION

Schedule A (Form 990 or 990-EZ) 2017 **AND AFFILIATES**

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

Schedule A, Part III, Line 12, Explanation for Other Income:

Other Program Fees

Forgiveness of Debt

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017Open to Public
InspectionName of the organization **PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**Employer identification number
16-1183242**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the
organization answered "Yes" on Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ 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?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" on 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 a 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 7/25/06, 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, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8

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 XIII, 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) Revenue included on Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Schedule D (Form 990) 2017

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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 XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

- c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☒ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☒

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
b					
c					
d					
e					
f					
g					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ☐ %

b Permanent endowment ☐ %

c Temporarily restricted endowment ☐ %

The percentages on lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		909,499.		909,499.
b Buildings		34,438,987.	8,961,131.	25,477,856.
c Leasehold improvements				
d Equipment		345,830.	195,524.	150,306.
e Other		443,894.		443,894.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				26,981,555.

Schedule D (Form 990) 2017

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Schedule D (Form 990) 2017

16-1183242 Page 3

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) Deposits Held in Trust	411,820.
(2) Other Assets	97,011.
(3) Receivable From Related Party	36,547,681.
(4) Cash - Loan Funds	3,282,129.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	40,338,641.

Part X Other Liabilities.

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

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) Due to Related Parties	3,803,793.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	3,803,793.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Schedule D (Form 990) 2017

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Schedule D (Form 990) 2017

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

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

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

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

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

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

Part XIII Supplemental Information.

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

Part IV, line 2b:

The escrow represents security deposits held for the Organization's tenants.

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" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

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

OMB No 1545-0047

2017

Open to Public
Inspection

Name of the organization

PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES

Employer identification number

16-1183242

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that 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 noncash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) (2017)

PATHSTONE HOUSING ACTION CORPORATION

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on 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 noncash assistance
Senior Community Services Employment Program	1698	8,010,568.	0.		
Rehabilitation Costs	490	0.	6,040,250. FMV		Assistance with repairs, upgrades, and other rehabilitation costs
Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information					

Part I, Line 2:

Program eligibility is determined and entered into the MIS system.

Enrollment into a specific program is required and eligibility testing

identifies what programs the individual or family is eligible for. A

development plan is completed for every client, and training is provided

based upon the identified needs. All services provided to individuals and

families are recorded in the family's MIS records. Case management reviews

are conducted with senior staff and ongoing assessment of supportive

services and additional training plans are developed for the clients.

PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES

Schedule I (Form 990)

16-1183242 Page 2

Part IV Supplemental Information

Internal audits are conducted by the corporation to assess success of programs and to gauge effectiveness of staff and utilization of resources.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990.

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

OMB No 1545-0047

2017

Open to Public
Inspection

Name of the organization

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Employer identification number

16-1183242

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|---|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (such as, maid, chauffeur, chef) |

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

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

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

- | | |
|--|--|
| ☐ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☐ Approval by the board or compensation committee |

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

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

- a** The organization?
- b** Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

- a** The organization?
- b** Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

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

Schedule J (Form 990) 2017

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Page 2

Part II	Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed
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For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

[illegible]

PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES

Part III Supplemental Information

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

Part I, Line 3:

PathStone Housing Action Corporation does not have an Executive Director, however, the wages and benefits of all top management employees of the parent corporation are determined by the personnel committee of the parent company, PathStone Corporation, as part of its ongoing wage comparative studies and benefit budgeting process. The process includes independent review, comparability data, and deliberation by a compensation committee.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No 1545-0047

2017

Open to Public
Inspection

Name of the organization

**PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Employer identification number

16-1183242

Form 990, Part I, Line 1, Description of Organization Mission:

To develop high-quality affordable housing for low and moderate income families; to professionally manage the housing; to assist and encourage residents participation to ensure that developments offer a satisfying living environment; and to create communities that are assets to residents, the larger community, and the organization.

Form 990, Part III, Line 1, Description of Organization Mission:

The organization provides housing development; housing services; services to seniors and emergency and supportive services.

Form 990, Part III, Line 4b, Program Service Accomplishments:

Ohio, Pennsylvania, and Puerto Rico.

Form 990, Part III, Line 4d, Other Program Services:

PROPERTY MANAGEMENT: PathStone Management Corporation, (PMC) serves as the property management company for the PathStone rental property portfolio. PMC offers a full range of property management services delivered by a highly trained team of committed and competent management professionals who ensure safe and sanitary living environments so that each tenant is afforded the opportunity to enjoy and appreciate their home. PMC managed 86 affordable housing communities representing 3,498 units and 7,902 residents. Services are available in: New York, Pennsylvania, and Puerto Rico.

Name of the organization **PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

Employer identification number
16-1183242

REAL ESTATE DEVELOPMENT: Work with community partners, non?profits, private developers and government officials to design and build housing that is affordable, accessible and seamlessly integrated into the community in which it is built. The services offered are: development and acquisition of affordable rental housing for families, farmworkers, seniors, and special needs populations while also offering affordable single-family for sale home construction. 8 affordable housing units have been developed, \$3,401,133 has been invested in affordable housing developments and 947 manufactured homes have been preserved through resident ownership since the program's inception. Services are available in: Indiana, New York, Pennsylvania, and Puerto Rico.

The current pipeline includes a number of developments that are transformative to the communities they are located within. Our present developments include an adaptive reuse of a vacant store; historical preservation of a significant Main St property; developing a GREEN product that can be replicated. We are committed to provide housing to meet the needs of the communities we work in.

HOUSING COUNSELING: Provide housing counseling services from certified housing counselors that includes pre and post home purchase education and counseling, mortgage delinquency and default resolution counseling, and reverse mortgage, fair housing, rental, and homeless counseling. Housing Counselors are trained and certified to provide tools to current and prospective homeowners and renters so they can make responsible choices to address their housing needs in light of their financial situation. 230 homes were preserved through foreclosure

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prevention counseling, 418 new homeowners were created and there were 2,620 housing counseling customers. Services are available in: Indiana, New York, Pennsylvania, and Puerto Rico.

SUPPORTIVE HOUSING & RENTAL ASSISTANCE SERVICES: Provide supportive services for residents living in PathStone Corporation rental communities consisting of: social, educational and recreational enrichment programs, information and referrals for crisis support, and access to health, nutrition, mental health and other community-based services to tenants. 3,859 residents received supportive housing services throughout the PathStone rental property portfolio.

Provide apartment rental assistance through Section 8 Housing Choice Voucher Program to 5,592 low-income families and seniors living in six New York State counties. Staff members regularly refer participants to community resources. Eligible participants can participate in the Family Self-Sufficiency Program which provides individualized coaching and support designed to result in meaningful self-supporting employment.

LENDING SERVICES & ECONOMIC DEVELOPMENT: PathStone Enterprise Center (PECI) provides loans and technical assistance for small businesses and homeowners unable to get loans from conventional lenders. The services offered are: origination of micro and small business loans, training for small business owners, and technical assistance for beginning businesses, as well as closing cost loans and home improvement loans for homeowners. As of September 30, 2018, PECI had 185 business loans with balances of \$6,212,634 in its small business portfolio. During

Name of the organization **PATHSTONE HOUSING ACTION CORPORATION
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the 2018 Fiscal Year, PECI closed 53 micro and small business loans totaling \$2,473,000, while closing 35 second mortgage loans totaling \$144,200 and 25 bridge loans totaling \$151,349 in support of PathStone's home ownership and home improvement programs. Business services are available in upstate New York and Puerto Rico. Services for homeowners (closing cost and home rehab loans) are only available in the Rochester, New York MSA.

Expenses \$ 2,316,917. including grants of \$ 0. Revenue \$ 4,825,078.

Form 990, Part VI, Section A, line 1:

Some board members are also employees of the Parent company, PathStone Corporation, and are therefore not considered independent.

Form 990, Part VI, Section B, line 11b:

A draft copy of the return is distributed to the members of the board for comments before filing.

Form 990, Part VI, Section B, Line 12c:

During the new board member orientation, the policy is fully explained by the President and attorney. The board member understands that it is important to follow the policy at all times during his or her term on the board. It is made clear that if any conflict arises, that the policy is in effect and should be followed. This is also re-emphasized annually when the policy is signed on a yearly basis.

In addition to the Conflict of Interest Policy, the organization's parent Company, PathStone Corporation, has a questionnaire that all employees must fill out annually to determine whether they have a real or potential

Name of the organization **PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

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16-1183242

conflict of interest. If any potential conflicts are learned about through this or any other method, they are reviewed by the Executive Staff member for that division, and ultimately by the President/CEO of PathStone Corporation. The CEO of PathStone Corporation has the ultimate responsibility for determining whether or not a conflict exists and he or she, in conjunction with the Senior Vice President for Human Resources of PathStone and the Executive Staff member for that employee's division, will determine the course of action necessary.

Form 990, Part VI, Section B, Line 15:

Form 990, Part VI, Section B, Line 15: Pathstone Housing Action Corporation and Affiliates do not have any direct compensation expense since all employees are officially employed by the parent company, PathStone Corporation. The wages and benefits of all top management employees are determined by the personnel committee of the Parent company, PathStone Corporation, as part of its ongoing wage comparative studies and benefit budgeting process. The process includes independent review, comparability data, and deliberation by a compensation committee.

Form 990, Part VI, Section C, Line 19:

Pathstone Housing Action Corporation and Affiliates makes its governing documents (Bylaws and Certificate of Incorporation) available to the public upon written request.

PathStone prints an annual report which is made public each year. Copies are mailed to stakeholders and it is readily available to the public.

Form 990, Part VII:

Name of the organization **PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES**

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Some members of the Board of Directors are full time employees (40 or more hours per week) of the parent company, PathStone Corporation and are compensated as such.

Form 990, Part IX, Line 11g, Other Fees:

Contracted Management Services:

Program service expenses	3,842,195.
Management and general expenses	1,744.
Fundraising expenses	0.
Total expenses	3,843,939.

General Contractors:

Program service expenses	884,078.
Management and general expenses	0.
Fundraising expenses	0.
Total expenses	884,078.

Consulting:

Program service expenses	40,946.
Management and general expenses	25,000.
Fundraising expenses	0.
Total expenses	65,946.

Other Professional Fees:

Program service expenses	35,004.
Management and general expenses	3,385.
Fundraising expenses	660.

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Total Other Fees on Form 990, Part IX, line 11g, Col A 4,833,012.

Form 990, Part XI, line 9, Changes in Net Assets:

Affiliate Transfers	-941,185.
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SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

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

Name of the organization **PATHSTONE HOUSING ACTION CORPORATION AND AFFILIATES**

Employer identification number
16-1183242

OMB No. 1545-0047

2017

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
Jamestown Managing Member, LLC - 27-2288510 400 East Avenue Rochester, NY 14607	Affordable Housing	New York		4,441	PathStone Housing Action Corporation
Lehigh Managing Member LLC, - 27-0212774 400 East Avenue Rochester, NY 14607	Affordable Housing	New York	-43	1,319	PathStone Housing Action Corporation
San German Managing Member LLC - 45-3773695 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			PathStone Community Dev Corp of Puerto Rico
Sisson Reserve MM II LLC - 46-3135735 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			PathStone Housing Action Corporation

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
PathStone Alliance for Better Housing - 23-2754537, 648 Buena Vista Drive, Kennett Square, PA 19348	Affordable Housing	Pennsylvania	501(c)(3)	Line 10	PathStone Corporation		X
PathStone Corporation - 16-0984913 400 East Avenue Rochester, NY 14607	Education, Training, Childhood Education, etc	New York	501(c)(3)	Line 9	N/A		X
PathStone Development Corporation - 16-1265765, 7 Prince Street, Rochester, NY 14607	Affordable Housing	New York	501(c)(3)	Line 12a, I	PathStone Corporation		X
Soujourner House at PathStone, Inc. - 16-1170113, 30 Millbank Street, Rochester, NY 14619	Provide temporary housing for women and children	New York	501(c)(3)	Line 7	PathStone Corporation		X

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

Schedule R (Form 990) 2017

Schedule R (Form 990)

Part I

[illegible]

Part II

[illegible]

PATHSTONE HOUSING ACTION CORPORATION AND AFFILIATES

16-1183242 Page 2

Schedule R (Form 990) 2017 Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
Ada Ridge Partners II, LLC - 26-2373989, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A					N/A	X	
Ada Ridge Partners, L.P. - 16-1592991, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-6.	148,977.	X		N/A		.01%
Albion Senior Living, LLC - 26-0345950, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Alliance Homes II, LLC - 56-2397229, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
Alliance Homes II, Corp. - 56-2397228 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	PathStone Development Corporation of	C CORP			100%	X	
Beechwood Managing Member, LLC - 27-4656938 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PHEDCO Investments Inc. - 25-1663084 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	PathStone Housing Corporation of	C CORP	-3.	108,993.	100%	X	
RHAC Development Corporation - 16-1262619 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	PathStone Housing Action Corp	C CORP	2,733.	56,020.	100%	X	
RHOC Crossman, Inc. - 27-0017600 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	Rural Housing Opportunities Corporation	C CORP		138,000.	100%	X	

PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES

Schedule R (Form 990)

16-1183242

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
Alturas de Castaner, L.P., - 20-3947099, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Andrews Terrace, LLC - 20-3199493, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
April Meadows, L.P., - 16-6498924, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Beechwood Apartments, LLC - 27-3685642, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Bradmar Village, LLC - 27-2288636, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Briarwood Place, L.P., - 16-1544146, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Brower Road, LLC - 03-0485949 400 East Avenue Rochester, NY 14607	Affordable Housing	NY	Rural Housing Opportunities Corporation	Related	-10.	242,787.		X	N/A	X	.01%
Canal View Senior Housing, LLC - 20-4440054, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Castle Street Associates, L.P., - 16-1311570, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	

PATHSTONE HOUSING ACTION CORPORATION AND AFFILIATES

Schedule R (Form 990)

16-1183242

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
Cedar Creek Housing, LLC - 90-0347268, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A							
Clarkson-Seldon Square Partners, L.P. - 22-3607775, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-12.	637,410.	X		N/A	X	.01%
Clifton Commons Associates, L.P. - 16-1386724, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Crosman LLC - 10-0007244 400 East Avenue Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Crosman, L.P. - 10-0007242 400 East Avenue Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Foster Block Associates, L.P., - 16-1351625, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-924.	450,384.	X		N/A	X	1.00%
Gettysburg Scattered Sites Associates - 25-1645782, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Heritage Meadows Partners, L.P. - 16-1537986, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-7.	241,531.	X		N/A	X	.01%
Highland Meadows Partners, LLC - 13-4220309, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	

PATHSTONE HOUSING ACTION CORPORATION

Schedule R (Form 990)

AND AFFILIATES

16-1183242

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
Lander Street Partners II, L.P. - 06-1473326, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-13	1,281,791		X	N/A	X	.01%
Lander Street Partners III, LLC - 56-2523429, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	Newburgh Community Improvement Corporation	Related	-14	1,522,386		X	N/A	X	.01%
Lander Street Partners, L.P., - 06-1445495, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-145	701,622		X	N/A	X	.05%
New Home Alliance, L.P., - 06-1527135, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Development Corporation of Ohio	Related	-155	937,831		X	N/A	X	.08%
Olde Theatre Apartments, L.P., - 34-1844633, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Development Corporation of Ohio	Related	-2,723	3,016,386		X	N/A	X	99.75%
PathStone Wedgepoint, LLC - 47-2752876, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Portal De San German, LLC - 27-0380502, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Salem Senior Housing, LLC - 38-3711378, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A	X	
Sandy Creek Associates, L.P., - 16-1351950, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-1,034	308,510		X	N/A	X	1.00%

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
Seldon Square II, LLC - 35-2182907, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	Rural Housing Opportunities Corporation	Related	-15.	460,001.		X	N/A	X	.01%
Sisson Reserve II LLC - 38-3911384, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Sisson Reserve, LLC - 35-2430293, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Stonewood Village, LLC - 26-4557007, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	.01%
Thompson Building Associates, L.P., - 16-1421270, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	PathStone Housing Action Corporation	Related	-18,790.	1,133,248.	X		N/A	X	99.50%
Towpath III, L.P., - 45-3566045, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	
Washington Park Associates, L.P., - 16-1299635, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A			X		N/A	X	

16-1183242

Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

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04-01-17.

PATHSTONE HOUSING ACTION CORPORATION

16-1183242 Page 3

Schedule R (Form 990) 2017

AND AFFILIATES

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

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

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

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

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

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

PATHSTONE HOUSING ACTION CORPORATION
AND AFFILIATES

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Part VII Supplemental Information.

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

Part III, Identification of Related Organizations Taxable as Partnership:

Name of Related Organization:

Lander Street Partners III, LLC

Direct Controlling Entity: Newburgh Community Improvement Corporation

Name of Related Organization:

New Home Alliance, L.P.

Direct Controlling Entity: PathStone Development Corporation of Ohio

Name of Related Organization:

Olde Theatre Apartments, L.P.

Direct Controlling Entity: PathStone Development Corporation of Ohio

Part IV, Identification of Related Organizations Taxable as Corp or Trust:

Name of Related Organization:

Alliance Homes II, Corp.

Direct Controlling Entity: PathStone Development Corporation of Ohio

Name of Related Organization:

PHEDCO Investments Inc.

Direct Controlling Entity: PathStone Housing Corporation of PA

Name of Related Organization:

Salem Senior Housing Corp.

Direct Controlling Entity: PathStone Development Corporation of Ohio