Extended Until 8/15/21

Form **990** (Rev. January 2020)

Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning OCT 1, 2019 and ending SEP 30, 2020

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

C Name of organization: PATHSTONE CORPORATION

Doing business as:

Number and street (or P.O. box if mail is not delivered to street address): 400 EAST AVENUE

Room/suite:

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: 16-0984913

E Telephone number: (585) 546-7180

G Gross receipts $: 36,985,939.

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

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

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: 1971 M State of legal domicile: NY

Part I Summary

Activities & Governance	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)	26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	26
	5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	900
	6	Total number of volunteers (estimate if necessary)	171
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
	b	Net unrelated business taxable income from Form 990-T, line 39	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	34,156,266.	35,803,437.
	9	Program service revenue (Part VIII, line 2g)	669,337.	441,323.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	64,331.	216,142.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	608,631.	525,037.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,498,565.	36,985,939.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,077,564.	4,170,702.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	22,351,622.	22,827,193.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 268,622.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	10,029,471.	9,382,189.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	36,458,657.	36,380,084.
	19	Revenue less expenses. Subtract line 18 from line 12	-960,092.	605,855.

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	34,848,303.	36,320,277.
	21	Total liabilities (Part X, line 26)	11,969,108.	12,835,227.
	22	Net assets or fund balances. Subtract line 21 from line 20	22,879,195.	23,485,050.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer R Montero Date 8/2/2021

▶ Ruperto Montero, CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Stephanie Annunziata	Stephanie Annunziata	07/26/21	☐	P00195472

Firm's name ▶ Heveron & Company CPAs, PLLC Firm's EIN ▶ 16-1187988

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

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 Corporation builds family and individual self-sufficiency by strengthening farmworker, rural and urban communities. PathStone Corporation promotes social justice through program and advocacy.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ..... ☐ Yes ☒ No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ..... ☐ Yes ☒ No

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 $ 8,302,894. including grants of $ 1,013,552.) (Revenue $ _____)

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. 2,597 people were enrolled in services and 935 more were placed in jobs. Services are available in: New Jersey, New York, Ohio, Pennsylvania, Puerto Rico, Vermont, and Virginia.

Continued on Schedule O

4b (Code: _____) (Expenses $ 7,231,052. including grants of $ 314,541.) (Revenue $ _____)

CHILD & FAMILY DEVELOPMENT: Provide Head Start services to children which helps them gain social, emotional and educational skills through structured classroom-based teaching and also provide family engagement activities designed to enhance healthy living and lifelong learning. The services offered are: full day preparation for school readiness, education and training information to parents, nutritious meals to children and referrals to community resources. 967 children were served in Migrant/Seasonal, Regional Head Start/Early Head Start and State Funded Pre-K programs. Services are available in: New Jersey and Pennsylvania.

Continued on Schedule O

4c (Code: _____) (Expenses $ 4,006,092. including grants of $ 287,053.) (Revenue $ 58,707.)

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. 3,927 residents received supportive housing services throughout the PathStone rental property portfolio.

Continued on Schedule O

4d Other program services (Describe on Schedule O.)
(Expenses $ 10,847,377. including grants of $ 2,555,556.) (Revenue $ 540,582.)

4e Total program service expenses ▶ 30,387,415.

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)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		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? *If "Yes," complete Schedule C, Part II*	4	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? *If "Yes," complete Schedule C, Part III*	5		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? *If "Yes," complete Schedule D, Part I*	6		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? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		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? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	10		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? *If "Yes," complete Schedule D, Part VI*	11a	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? *If "Yes," complete Schedule D, Part VII*	11b		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? *If "Yes," complete Schedule D, Part VIII*	11c	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? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	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)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		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? *If "Yes," complete Schedule F, Parts I and IV*	14b		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? *If "Yes," complete Schedule F, Parts II and IV*	15		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? *If "Yes," complete Schedule F, Parts III and IV*	16		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? *If "Yes," complete Schedule G, Part I*	17		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? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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*	21		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	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*	23	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*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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*	25a		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*	25b		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		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, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		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*	32		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*	33		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*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		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*	35b		
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*	36		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*	37		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	38	X	

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	1a	153		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	

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

			Yes	No
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	2a 900		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
	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?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b		
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)?	4a		X
b	If "Yes," enter the name of the foreign country ▶			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).	5a		X
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5b		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5c		
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?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
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?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		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?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
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?	8		
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
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?	12a		
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?	13a		
	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?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	26		
	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 on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	26		
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, 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 on Schedule O*	9			X

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

			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	X	
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12b	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	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*	13	X	
13	Did the organization have a written whistleblower policy?	14	X	
14	Did the organization have a written document retention and destruction policy?			
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	15b	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	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, NJ, PA, VA

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request ☐ Other *(explain on Schedule O)*

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

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.

See instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Andre Harper Board Member	0.80	X						0.	0.	0.
(2) Andres Ramos Vice Chairperson	1.20	X		X				0.	0.	0.
(3) Arlene Wilson Chairperson	1.20	X		X				0.	0.	0.
(4) Beatriz Aguilera Board Member	0.80	X						0.	0.	0.
(5) Carl Forty Treasurer	1.20	X		X				0.	0.	0.
(6) Cheri Holloway Board Member	0.80	X						0.	0.	0.
(7) Eric Shoen-Ukre Board Member	0.80	X						0.	0.	0.
(8) Ernest Caswell Board Member	0.80	X						0.	0.	0.
(9) Esmeralda Perez Santa Board Member	0.80	X						0.	0.	0.
(10) Ester Cruz Board Member	1.20	X						0.	0.	0.
(11) Fernando Santiago Board Member	1.20	X						0.	0.	0.
(12) George Master Board Member	1.20	X						0.	0.	0.
(13) Gregorio Uribe Board Member	0.80	X						0.	0.	0.
(14) Joy Pacheco Secretary	1.20	X		X				0.	0.	0.
(15) Liliana Mazariesgos Lopez Board Member	0.80	X						0.	0.	0.
(16) Lucila Solorzano Board Member	0.80	X						0.	0.	0.
(17) Luis Lopez Banks Board Member	0.80	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) Monique Oliva-Kulp Board Member	1.20	X						0.	0.	0.
(19) Orlando Ortiz Board Member	1.20	X						0.	0.	0.
(20) Patricia Mogan Board Member	0.80	X						0.	0.	0.
(21) Ralph Sinistro Board Member	0.80	X						0.	0.	0.
(22) Rebecca Caico Board Member	1.20	X						0.	0.	0.
(23) Sabrina Brown Board Member	0.80	X						0.	0.	0.
(24) Shelby Stenson Board Member	0.80	X						0.	0.	0.
(25) Yahaira Perez Board Member	0.80	X						0.	0.	0.
(26) Yvonne Thompson Board Member	0.80	X						0.	0.	0.
1b Subtotal ▶								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ▶								1,249,069.	0.	100,525.
d Total (add lines 1b and 1c) ▶								1,249,069.	0.	100,525.

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 ▶ 20

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		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
Santiago Asphalt Construction Corp. PO Box 1736, Utuado, PR 00641	Construction	217,128.
Cutting Edge Renovations 5 Mile Wood Road, Scottville, NY 14546	Weatherization Contractor	192,660.
LOSD Construction PO Box 511, Kendall, NY 14476	Construction	174,545.
Kevin Ryck 1 Pearlstone Drive, Penfield, NY 14526	Consultant	147,840.
Brian Martin 6858 Seman Road, Naples, NY 14512	Information Technology Consultan	130,170.

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 ▶ 6

See Part VII, Section A Continuation sheets

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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) Alexander D. Castro President and CEO Beg. 4/20	40.00			X				173,701.	0.	15,237.
(28) Stuart Mitchell President and CEO Through 3/20	40.00			X				197,878.	0.	10,745.
(29) Ruperto Montero Chief Financial Officer (b	40.00			X				117,040.	0.	5,672.
(30) Amelia Casciani Sr VP of Real Estate Development	40.00					X		139,577.	0.	7,035.
(31) Jeffrey Lewis SR VP of Direct Services	40.00					X		156,369.	0.	18,367.
(32) Kathryn Bryan Sr VP Property Management	40.00					X		149,688.	0.	16,794.
(33) Leslie W. Kernan Jr General Counsel & Chief Le	40.00					X		157,702.	0.	8,783.
(34) Nita D'Agostino Sr VP of Direct Services	40.00					X		157,114.	0.	17,892.
Total to Part VII, Section A, line 1c								1,249,069.		100,525.

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	1a Federated campaigns	1a 172,980.				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e 32,823,019.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 2,807,438.				
	g Noncash contributions included in lines 1a-1f	1g $ 6,757.				
	h **Total.** Add lines 1a-1f	▶	35,803,437.			
Program Service Revenue		**Business Code**				
	2a Real Estate Development	531390	187,868.	187,868.		
	b Housing Counseling	531390	122,303.	122,303.		
	c Other Program Income	900099	89,984.	89,984.		
	d Supportive Housing	531390	41,168.	41,168.		
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f	▶	441,323.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	▶	216,142.			216,142.
	4 Income from investment of tax-exempt bond proceeds	▶				
	5 Royalties	▶				
		(i) Real	(ii) Personal			
	6a Gross rents 6a	384,610.				
	b Less: rental expenses 6b	0.				
	c Rental income or (loss) 6c	384,610.				
	d Net rental income or (loss)	▶	384,610.	17,539.		367,071.
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory 7a					
	b Less: cost or other basis and sales expenses 7b					
	c Gain or (loss) 7c					
	d Net gain or (loss)	▶				
	8a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 8a					
	b Less: direct expenses 8b					
	c Net income or (loss) from fundraising events	▶				
	9a Gross income from gaming activities. See Part IV, line 19 9a					
	b Less: direct expenses 9b					
	c Net income or (loss) from gaming activities	▶				
	10a Gross sales of inventory, less returns and allowances 10a					
	b Less: cost of goods sold 10b					
	c Net income or (loss) from sales of inventory	▶				
Miscellaneous Revenue		**Business Code**				
	11a Other Related Revenue	900099	140,427.	140,427.		
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d	▶	140,427.			
	12 **Total revenue.** See instructions	▶	36,985,939.	599,289.	0.	583,213.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	4,170,702.	4,170,702.		
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	525,688.		511,295.	14,393.
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	14,939,154.	13,318,577.	1,605,720.	14,857.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,251,312.	1,088,142.	161,557.	1,613.
9 Other employee benefits	4,268,839.	3,682,655.	579,517.	6,667.
10 Payroll taxes	1,842,200.	1,584,183.	255,149.	2,868.
11 Fees for services (nonemployees):				
a Management	320,757.	88,547.	225,644.	6,566.
b Legal	25,738.		25,738.	
c Accounting				
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.)	450,668.	312,524.	98,665.	39,479.
12 Advertising and promotion				
13 Office expenses	3,079,309.	2,743,589.	305,975.	29,745.
14 Information technology	278,846.		278,846.	
15 Royalties				
16 Occupancy	3,093,260.	2,867,564.	216,262.	9,434.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	99,005.	56,513.	28,742.	13,750.
20 Interest	4,888.		4,888.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	203,371.	28,923.	174,448.	
23 Insurance	215,249.	123,236.	92,013.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Unrecovered Costs	1,135,993.	27,508.	1,108,485.	
b Delegate Agencies	198,329.	198,230.	99.	
c Supportive Services	76,230.		37,539.	38,691.
d				
e All other expenses	200,546.	96,522.	13,465.	90,559.
25 **Total functional expenses.** Add lines 1 through 24e	36,380,084.	30,387,415.	5,724,047.	268,622.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	1,474,945.	1	1,360,170.
	2	Savings and temporary cash investments	2,489,384.	2	2,641,125.
	3	Pledges and grants receivable, net	4,075,740.	3	5,523,144.
	4	Accounts receivable, net	268,115.	4	203,929.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net	20,186,109.	7	20,409,961.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	3,246.	9	3,247.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 4,934,250.			
	b	Less: accumulated depreciation — 10b: 2,219,860.	2,890,859.	10c	2,714,390.
	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	3,352,462.	13	3,352,462.
	14	Intangible assets	62,504.	14	62,504.
	15	Other assets. See Part IV, line 11	44,939.	15	49,345.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	34,848,303.	16	36,320,277.
Liabilities	17	Accounts payable and accrued expenses	6,428,167.	17	7,532,393.
	18	Grants payable		18	
	19	Deferred revenue	1,333,982.	19	1,808,875.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties	3,750,591.	23	3,037,591.
	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	456,368.	25	456,368.
	26	**Total liabilities.** Add lines 17 through 25	11,969,108.	26	12,835,227.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ [X] and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	13,683,630.	27	16,688,284.
	28	Net assets with donor restrictions	9,195,565.	28	6,796,766.
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	22,879,195.	32	23,485,050.
	33	Total liabilities and net assets/fund balances	34,848,303.	33	36,320,277.

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	36,985,939.
2	Total expenses (must equal Part IX, column (A), line 25)	2	36,380,084.
3	Revenue less expenses. Subtract line 2 from line 1	3	605,855.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	22,879,195.
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	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	23,485,050.

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	2a		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	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?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	X	

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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.**

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

PATHSTONE CORPORATION

Employer identification number

16-0984913

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

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).**

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).

(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? Yes	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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 2019 (line 6, column (f) divided by line 11, column (f)) ..... 14 %

15 Public support percentage from 2018 Schedule A, Part II, line 14 ..... 15 %

16a **33 1/3% support test - 2019.** 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 - 2018.** 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 - 2019.** 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 - 2018.** 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 ..... ▶ ☐

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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	509,888.	333,018.	1081587.	34156266.	35803437.	71884196.
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	30239986.	30349675.	31692690.	396,893.	441,323.	93120567.
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	30749874.	30682693.	32774277.	34553159.	36244760.	165004763
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	105,000.	5,428.	235,000.			345,428.
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						0.
c Add lines 7a and 7b	105,000.	5,428.	235,000.			345,428.
8 **Public support.** (Subtract line 7c from line 6.)						164659335

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6	30749874.	30682693.	32774277.	34553159.	36244760.	165004763
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	483,474.	534,974.	555,053.	769,054.	600,752.	2943307.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	483,474.	534,974.	555,053.	769,054.	600,752.	2943307.
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.)	411,862.	747,970.	206,285.	176,352.	140,427.	1682896.
13 **Total support.** (Add lines 9, 10c, 11, and 12.)	31645210.	31965637.	33535615.	35498565.	36985939.	169630966

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 2019 (line 8, column (f), divided by line 13, column (f))	15	97.07 %
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	96.92 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2019** (line 10c, column (f), divided by line 13, column (f))	17	1.74 %
18 Investment income percentage from **2018** Schedule A, Part III, line 17	18	1.74 %

19a **33 1/3% support tests - 2019.** 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 - 2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

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

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 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.*	1		
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).*	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.*	3a		
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.*	3b		
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.*	3c		
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.*	4a		
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.*	4b		
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.*	4c		
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).*	5a		
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?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
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.**	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	7		
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).*	8		
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.**	9a		
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.**	9b		
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.**	9c		
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.*	10a		
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.)*	10b		

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?	11a	
b	A family member of a person described in (a) above?	11b	
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.**	11c	

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.*	1	
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.*	2	

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *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).*	1	

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
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).*	2	
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.*	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the yea* **(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).*

		Yes	No
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.*	2a	
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.*	2b	
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.**	3a	
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.*	3b	

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors (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).

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

		Current Year
Section D - Distributions		
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 2019 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-2019	(iii) Distributable Amount for 2019
1	Distributable amount for 2019 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2019 (reason-able cause required- explain in **Part VI**). See instructions.			
3	Excess distributions carryover, if any, to 2019			
a	From 2014			
b	From 2015			
c	From 2016			
d	From 2017			
e	From 2018			
f	**Total** of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2019 distributable amount			
i	Carryover from 2014 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2019 from Section D, line 7: $			
a	Applied to underdistributions of prior years			
b	Applied to 2019 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2019, 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 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in **Part VI**. See instructions.			
7	**Excess distributions carryover to 2020.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2015			
b	Excess from 2016			
c	Excess from 2017			
d	Excess from 2018			
e	Excess from 2019			

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 Income from Related Activity

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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

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

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

OMB No. 1545-0047

2019

Open to Public Inspection

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

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

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

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

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

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

Name of organization	Employer identification number
PATHSTONE CORPORATION	16-0984913

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures ▶ $

3 Volunteer hours for political campaign activities

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

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

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

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

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

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

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

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

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

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

Part IV Supplemental Information

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

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

2019

Open to Public Inspection

Name of the organization: PATHSTONE CORPORATION

Employer identification number: 16-0984913

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 (for example, 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 FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

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

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

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

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

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

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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

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

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

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

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

a Board designated or quasi-endowment ▶ _____%
b Permanent endowment ▶ _____%
c Term endowment ▶ _____%

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

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

		Yes	No
(i) Unrelated organizations	3a(i)		
(ii) Related organizations	3a(ii)		
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	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		98,150.		98,150.
b Buildings		3,535,539.	1,783,842.	1,751,697.
c Leasehold improvements				
d Equipment		967,594.	436,018.	531,576.
e Other		332,967.		332,967.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶				2,714,390.

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) Investment in Subsidiary	3,352,462.	Cost
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	3,352,462.	

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Notes payable to related parties	456,368.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	456,368.

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

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

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

1	Total revenue, gains, and other support per audited financial statements			1	37,734,357.
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	748,418.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	748,418.
3	Subtract line 2e from line 1			3	36,985,939.
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	0.
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	36,985,939.

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	37,128,502.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	748,418.		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	748,418.
3	Subtract line 2e from line 1			3	36,380,084.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	0.
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	36,380,084.

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.

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

2019

Open to Public Inspection

Name of the organization

PATHSTONE CORPORATION

Employer identification number

16-0984913

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? ..... [X] 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 ..... ▶

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
Training	895	0.	1,474,943.	FMV	Skills and job training leading to unsubsidized placement in the labor market.
Supportive Services	2082	0.	1,672,194.	FMV	Supportive services include emergency food, lodging, health, and relocation assistance.
Weatherization	233	0.	1,023,565.	FMV	Weatherization services includes assessment, repairs and upgrades to residences of program eligible clients.

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.

See Part IV for Column (f) descriptions

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.

(f) Description of Non-cash Assistance: Skills and job training leading to unsubsidized placement in the labor market.
Training includes Work Experience Training, ESL and GED training, classroom training, Occupational Skills training, On-the-job training, Occupational Safety training, Health and Safety training, Pesticide awareness training.

(f) Description of Non-cash Assistance: Supportive services include emergency food, lodging, health, and relocation assistance.
These supportive services are also provided to individuals enrolled in training activities who need assistance while completing their training plan. Training Related supportive services includes such services as transportation, work boots, tools, work clothes, rental assistance, and other support that assists the individual achieve a positive job placement and job retention.

(f) Description of Non-cash Assistance: Weatherization services includes assessment, repairs and upgrades to residences of program eligible clients.
This is in the form of testing, caulking and sealing, door and window replacement, roofing repairs, attic and wall insulation, installation of efficient furnaces, hot water tanks and appliances.

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

2019

Open to Public Inspection

Name of the organization

PATHSTONE CORPORATION

Employer identification number

16-0984913

Part I Questions Regarding Compensation

			Yes	No
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	1b		
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?	2		
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☒ 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?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	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?	5a		X
b	Any related organization?	5b		X
	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?	6a		X
b	Any related organization?	6b		X
	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	7		X
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	8		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Alexander D. Castro	(i)	173,701.	0.	0.	8,431.	6,806.	188,938.	0.
President and CEO Beg. 4/20	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) Stuart Mitchell	(i)	197,878.	0.	0.	10,745.	0.	208,623.	0.
President and CEO Through 3/20	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) Jeffrey Lewis	(i)	156,369.	0.	0.	7,942.	10,425.	174,736.	0.
SR VP of Direct Services	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) Kathryn Bryan	(i)	149,688.	0.	0.	7,719.	9,075.	166,482.	0.
Sr VP Property Management	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) Leslie W. Kernan Jr	(i)	157,702.	0.	0.	7,946.	837.	166,485.	0.
General Counsel & Chief Le	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) Nita D'Agostino	(i)	157,114.	0.	0.	8,142.	9,750.	175,006.	0.
Sr VP of Direct Services	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

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
2019
Open to Public Inspection

Name of the organization
PATHSTONE CORPORATION

Employer identification number
16-0984913

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

PathStone builds family and individual self-sufficiency by strengthening farmworker, rural and urban communities. Pathstone promotes social justice through programs and advocacy.

Form 990, Part III - Program Service Accomplishments

The Pennsylvania division of PathStone has been awarded the Pennsylvania Association of Nonprofit Organizations' Standards for Excellence Seal.

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

This program is supported by government grants and contributions of $9,498,802.

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

This program is supported by government grants and contributions of $8,496,347.

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

Provide apartment rental assistance through Section 8 Housing Choice Voucher Program to 5,864 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

Name of the organization: PATHSTONE CORPORATION

Employer identification number: 16-0984913

and support designed to result in meaningful self-supporting employment.

This program is supported by government grants and contributions of $5,093,125.

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

OTHER SERVICES INCLUDING:

YOUTH EDUCATION, TRAINING & EMPLOYMENT: Enable youth to recognize educational and career opportunities as they pursue lifelong goals. The services offered are: workshops in confidence building, communication, and leadership skills, job training, high school equivalency diploma (GED), tutoring, mentoring, drop-out prevention, and family centered intervention. Those served include: youth and young adults. 108 youth were placed in jobs and 401 youth trained with 171 credentials. Services are available in: New Jersey, New York, Ohio, Pennsylvania, and Puerto Rico.

This program is supported by government grants and contributions of $4,986,357.

HEALTH & SAFETY: Provide occupational and personal health and safety education and also substance abuse prevention counseling and services. The services offered are: peer-delivered HIV prevention education for at-risk populations, HIV counseling and testing, assistance in accessing quality health care services, occupational health and safety training for farmworkers, alcohol, drug, and tobacco avoidance programs for youth, and rent/utility assistance for those affected/infected by

HIV/AIDS. There have been 132 (because of COVID-19) farmworkers and members of agricultural communities who received training on pesticide safety, hearing loss prevention, and heat stress/back injury avoidance. Services are available in: New Jersey, New York, Ohio, Pennsylvania, and Puerto Rico.

This program is supported by government grants and contributions of $1,117,865.

EMERGENCY & SUPPORTIVE SERVICES: Provide essential food and shelter services to farmworkers and low-income families in crisis to stabilize participant households and enable them to regain traction toward achieving personal and program goals. The services offered are: emergency food and lodging for farmworkers and other families in need. 1,889 farmworker and low-income households received Emergency and Supportive Services. Services are available in: Indiana, New Jersey, New York, Ohio, Pennsylvania, Puerto Rico, and Vermont.

This program is supported by government grants and contributions of $1,779,187.

REAL ESTATE DEVELOPMENT: PathStone and its affiliates 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

Name of the organization: PATHSTONE CORPORATION

Employer identification number: 16-0984913

construction. 164 affordable housing units have been developed, $42,312,427 has been invested in affordable housing developments and 1,003 manufactured homes have been preserved through resident ownership since the program's inception. Services are provided by PathStone and its affiliates and 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.

This program is supported by government grants and contributions of $882,351.

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. 272 housing units were repaired or weatherized. Services are available in: Indiana and New York.

This program is supported by government grants and contributions of $1,582,975.

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. 80 homes were preserved through foreclosure prevention counseling, 272 new homeowners were created and there were 2,710 housing counseling customers. Services are available in: Indiana, New York, Pennsylvania, and Puerto Rico.

This program is supported by government grants and contributions of $1,643,422.
Expenses $ 10,847,377. incl grants of $ 2,555,556. Revenue $ 540,582.

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 has a questionnaire that all employees must fill out annually to determine whether they have a real or potential 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. The CEO 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:
The wages and benefits of all top management employees are determined by the personnel committee of 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. Executive compensation is also evaluated under New York Executive Order 38 of 2012. The CEO's compensation was last reviewed in March of 2020.

PathStone utilizes a salary scale to determine the salary of each employee. Job descriptions are evaluated on 33 factors. The maximum number of points is 260 and the number of points corresponding to each job description determines which of 14 salary groups the job falls into. Within each

salary group, there is a base salary and then a range is available to accommodate employees who have more experience, education, skills, etc. than are required for that position.

Before hiring an employee, the hiring manager sends a request for offer letter to Human Resources. With this request, a salary range justification form is sent if the salary is to be above the base. The Executive Staff member for that Division reviews and approves the request, then forwards it to Human Resources for final approval. Human Resources reviews the request for offer and the salary range request to determine if the steps are warranted, and sends out an offer letter if the request is approved.

Periodically, the salary scale is reviewed. There have been times when the entire scale has been revised, and other times when salaries for specific positions have been adjusted by resolution from the Board of Directors. PathStone retained an independent consultant to develop its salary schedule. The salary schedule has been in place since 2011 and was last adjusted in 2021 for the duration of the COVID-19 pandemic.

Form 990, Part VI, Section C, Line 19:
Pathstone Corporation makes its governing documents (Bylaws and Certificate of Incorporation) available upon 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.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization

PATHSTONE CORPORATION

Employer identification number

16-0984913

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
Beechwood Managing Member, LLC - 27-4656938 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			Rural Housing Opportunity Development Corporation
Macartovin Apartments MM LLC - 82-3579885 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			PathStone Housing Action Corp.
San German Managing Member LLC - 45-3773695 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			PathStone Community Dev Corp of Puerto Rico
SLM Apartments MM, LLC - 84-4305855 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			PathStone Housing Action Corp

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	(g) No
Alloway Housing Development Fund Corporation - 20-3574586, 7 Prince Street, Rochester, NY 14607	Affordable Housing	New York	501(c)(3)	Line 12a, I	PathStone Development Corporation		X
Housing Opportunities Housing Development Fund Corporation - 16-1386456, 7 Prince Street, Rochester, NY 14607	Affordable Housing	New York	501(c)(3)	Line 12a, I	PathStone Development Corporation		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
PathStone Housing Action Corporation - 16-1183242, 400 East Avenue, Rochester, NY 14607	Affordable Housing	New York	501(c)(3)	Line 10	PathStone Corporation		X

Part I **Continuation of Identification of Disregarded Entities**

(a) Name, address, and EIN 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
West Broadway Villas, LLC - 30-0743446 400 East Avenue Rochester, NY 14607	Affordable Housing	New York			Rural Housing Opportunity Corporation

Part II **Continuation of Identification of Related Tax-Exempt Organizations**

(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 organization? Yes	(g) Section 512(b)(13) controlled organization? No
The Housing Council at PathStone - 16-0991179, 75 College Avenue, Rochester, NY 14607	Home Ownership	New York	501(c)(3)	Line 12a, I	PathStone Corporation		X
Wilson Commencement Park - 22-2667299 251 Joseph Avenue Rochester, NY 14605	Transitional Housing	New York	501(c)(3)	Line 10	PathStone Corporation		X
Wilson Commencement Park HDFC - 22-3080471 400 East Avenue Rochester, NY 14607	Transitional Housing	New York	501(c)(3)	Line 10	Wilson Commencement Park		X

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Ada Ridge Partners II, LLC - 26-2373989, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Ada Ridge Partners, L.P. - 16-1592991, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
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	(i) Section 512(b)(13) controlled entity? No
Alliance Homes II, Corp. - 56-2397228 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	OH	N/A	C CORP					X
Crerand Commons MM Corporation - 81-1075426 7 Prince Street Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Destiny at Wilson Commencement Park Corporation - 42-1716011, 400 East Avenue, Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Eastman Reserve MM Corporation - 82-4633121 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Jamestown Managing Member, LLC - 27-2288510 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
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	
Anthony Square, L.P. - 16-1589159, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
April Meadows, L.P. - 16-6498924, 7 Prince Street, 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	
Breckenridge on Seneca, LLC - 30-0730121, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Briarwood Place, L.P. - 16-1544146, 7 Prince Street, 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	N/A	N/A				X	N/A		X	

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? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
Canal Place, L.P. - 75-2975899, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
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	
Cedar Creek Housing, LLC - 90-0347268, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Central Place, L.P. - 16-1520376, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Clarkson-Seldon Square Partners, L.P. - 22-3607775, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Clayton Heights, L.P. - 41-2124095, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Clifton Commons Associates, L.P. - 16-1386724, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Creekside Clearing, L.P. - 05-0607089, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
Crerand Commons, LLC - 81-1064094, 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	
Crossman, L.P. - 10-0007242 400 East Avenue Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Destiny at WCP, L.P. - 56-2623875, 400 East Avenue, Rochester, NY 14607	General Housing	NY	N/A	N/A				X	N/A		X	
Eastman Reserve LLC - 82-4590505, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY		N/A				X	N/A		X	
Elliott's Landing, L.P. - 20-4754791, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Elmgrove Place, L.P. - 06-1716252, 7 Prince Street, 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	N/A	N/A				X	N/A		X	
Fullerton Lofts LP - 47-5278308, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Gettysburg Scattered Sites Associates - 25-1645782, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Hale Court, L.P. - 20-4754992 7 Prince Street 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	N/A	N/A				X	N/A		X	
Highland Meadows Partners, LLC - 13-4220309, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Lander Street Partners II, L.P. - 06-1473326, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Lander Street Partners III, LLC - 56-2523429, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Lander Street Partners, L.P. - 06-1445495, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Lehigh Managing Member LLC. - 27-0212774, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Long Pond Senior Apartments, LLC - 47-1416559, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Macartovin Apartments LLC - 82-3579645, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY		N/A				X	N/A		X	
Marketview Housing, L.P. - 16-1435368, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Marketview Phase II, L.P. - 16-1458119, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
MJ Estates II, LLC - 27-1006415, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
MJ Estates, L.P. - 20-8685429 7 Prince Street Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Monica Homes, LLC - 61-1592249, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
New Home Alliance, L.P. - 06-1527135, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Niagara Place, L.P. - 16-1478044, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Olde Theatre Apartments, L.P. - 34-1844633, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Ontario Place, L.P. - 75-2975886, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Oxford Crossing Apartments, LP - 46-4704700, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
PABH Development LLC - 46-3601271, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
PathStone Wedgepoint, LLC - 47-2752876, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Pinnacle Apartments, LLC - 45-5425869, 7 Prince Street, 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	
Rexford Place, L.P. - 20-2201905, 7 Prince Street, 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	N/A	N/A				X	N/A		X	

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Seldon Square II, LLC - 35-2182907, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
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	
SLM Apartments, LLC - 84-4394993, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Stone Quarry Apartments, LLC - 47-1372693, 7 Prince Street, 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	
Susan B. Anthony, L.P. - 04-3812069, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Thompson Building Associates, L.P. - 16-1421270, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Towpath III, L.P. - 45-3566045, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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? Yes	(h) Disproportionate allocations? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) General or managing partner? No	(k) Percentage ownership
Washington Park Associates, L.P. - 16-1299635, 400 East Avenue, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Westminister Place, L.P. - 16-1476222, 7 Prince Street, Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	
Woodward, L.P. - 16-1489242 7 Prince Street Rochester, NY 14607	Affordable Housing	NY	N/A	N/A				X	N/A		X	

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

(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	(i) Section 512(b)(13) controlled entity? No
Marketview Housing, Inc. - 16-1435367 7 Prince Street Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PathStone Breckenridge, Inc - 45-4541829 7 Prince Street Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PathStone Long Pond, Inc. - 47-1383101 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PathStone Stone Quarry, Inc. - 47-1215361 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PathStone Wedgepoint MM Corporation - 47-2778399, 400 East Avenue, Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PathStone Whitehall Acres, LLC - 47-1684629 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
PDC Towpath Corporation - 45-3667522 7 Prince Street 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	N/A	C CORP					X
Pinnacle Managing Member, LLC - 45-5430014 7 Prince Street Rochester, NE 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
RHAC Development Corporation - 16-1262619 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
RHOC Crossman, Inc. - 27-0017600 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Rural Housing Opportunities Development Corp. - 05-0575748, 400 East Avenue, Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X

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

(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	(i) Section 512(b)(13) controlled entity? No
Salem Senior Housing Corp. - 38-3711377 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	OH	N/A	C CORP					X
Sisson Reserve MM II LLC - 46-3135735 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Sisson Reserve MM LLC - 36-4717781 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Sisson Sewage Works Corporation - 47-2245715 400 East Avenue Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X
Slater Neighborhood, Inc. - 27-1006036 7 Prince Street Rochester, NY 14607	General Partner in L.P. Transactions	NY	N/A	C CORP					X

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.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to related organization(s)	1b	X	
c	Gift, grant, or capital contribution from related organization(s)	1c		X
d	Loans or loan guarantees to or for related organization(s)	1d	X	
e	Loans or loan guarantees by related organization(s)	1e	X	
f	Dividends from related organization(s)	1f		X
g	Sale of assets to related organization(s)	1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j	X	
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l	X	
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o	Sharing of paid employees with related organization(s)	1o	X	
p	Reimbursement paid to related organization(s) for expenses	1p	X	
q	Reimbursement paid by related organization(s) for expenses	1q	X	
r	Other transfer of cash or property to related organization(s)	1r	X	
s	Other transfer of cash or property from related organization(s)	1s	X	

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

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

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

Part VII Supplemental Information

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

Schedule R, Part II

Pathstone Corporation is also related to other tax-exempt organizations included in a group return. Related organizations included in that group ruling are not listed in Schedule R per IRS instructions.