

Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047
2018
Open to Public Inspection

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.

A For the 2018 calendar year, or tax year beginning **July 1**, 2018, and ending **September 30**, 2018

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

C Name of organization **Growth Partners Arizona**
 Doing business as _____
 Number and street (or P O box if mail is not delivered to street address) Room/suite
333 N. Wilmot Road **227**
 City or town, state or province, country, and ZIP or foreign postal code
Tucson, AZ 85711

D Employer identification number **45-5021995**
E Telephone number _____
G Gross receipts \$ **48,206**

F Name and address of principal officer _____
 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 _____

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

J Website: **www.growthpartnersaz.org**
K Form of organization Corporation Trust Association Other
L Year of formation **2014** **M** State of legal domicile **AZ**

Part I Summary

1 Briefly describe the organization's mission or most significant activities Growth Partners Arizona is certified by the U.S. Department of the Treasury as a Certified Development Financial Institution, with a mission to provide loans and technical assistance to nonprofits and communities in economically distressed areas.			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
3 Number of voting members of the governing body (Part VI, line 1a)	3	9	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8	
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	0	
6 Total number of volunteers (estimate if necessary)	6	0	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
b Net unrelated business taxable income from Form 990-T, line 38	7b	0	
8 Contributions and grants (Part VIII, line 1h)	Prior Year	201,400	Current Year
9 Program service revenue (Part VIII, line 2g)	58,979	23,182	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		24	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)			
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	260,379	48,206	
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)			
14 Benefits paid to or for members (Part IX, column (A), line 4)			
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	73,009		
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25)			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	91,978	46,855	
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	164,987	46,855	
19 Revenue less expenses. Subtract line 18 from line 12	95,392	1,351	
20 Total assets (Part X, line 16)	Beginning of Current Year	1,103,447	End of Year
21 Total liabilities (Part X, line 26)	958,616	975,137	
22 Net assets or fund balances. Subtract line 21 from line 20	144,831	146,182	

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 Signature of officer **Date** **8/9/19**
ere **RONALD KOVAR JR., CHAIRMAN OF THE BOARD**
 Type or print name and title

aid Print/Type preparer's name **Ronald D. Kovar Jr. CPA** Preparer's signature **Ronald D. Kovar Jr. CPA** Date **7/29/2019** Check if self-employed PTIN **PO1218573**
reparer Firm's name **Ronald D. Kovar Jr. CPA** Firm's EIN _____
se Only Firm's address **7838 E. Linden Ct. Tucson, AZ 85715** Phone no **520-722-3643**

Do you want the IRS to discuss this return with the preparer shown above? (see instructions) Yes No

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

The Organization is certified by the U.S. Department of the Treasury as a Certified Development Financial Institution, with a mission to provide loans and technical assistance to nonprofits and communities in economically distressed areas.

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

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [x] No

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

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

4a (Code) (Expenses \$ 46,855 including grants of \$) (Revenue \$ 48,206)

Improving the financial sustainability of nonprofit organizations by providing the flexible, affordable loans as well as education to increase the knowledge and sophistication of nonprofit management and board members in making long-term strategic financial decisions

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses 46,855

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	✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	✓	
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		✓
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		✓
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		✓
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		✓
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		✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		✓
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		✓
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		✓
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		✓
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		✓
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		✓
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		✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part 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	✓	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		✓
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	✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		✓
14a Did the organization maintain an office, employees, or agents outside of the United States?		✓
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.		✓
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		✓
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.		✓
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 (see instructions)		✓
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		✓
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		✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		✓

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and other IRS requirements.

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Rows include questions 2a through 16 regarding employee reporting, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year. 1b Enter the number of voting members included in line 1a, above, who are independent. 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 6 Did the organization have members or stockholders? 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? 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 13 Did the organization have a written whistleblower policy? 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? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization 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? 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed None
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records Growth Partners Arizona 333 N. Wilmot Rd., Ste. #227 Tucson, AZ 85711 (520)623-3377

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted 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) Evelyn Casuga Director	1	✓						0	0	0
(2) Peggy Hutchison Director	1	✓						0	0	0
(3) Don Jenks Chair	1	✓		✓				0	0	0
(4) Ray Lancaster Secretary/Treasurer	1	✓		✓				0	0	0
(5) Clint Mabie Director	1	✓						0	0	0
(6) Gary Molenda Vice Chair	1	✓		✓				0	63,125	0
(7) Sean Murray Director	1	✓						0	0	0
(8) Carrie Rednour Director	1	✓						0	0	0
(9) Roxanne Veliz Director	1	✓						0	0	0
(10) Maura Grogan Executive Director					✓			18,000	0	0
(11)										
(12)										
(13)										
(14)										

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (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. Rows 15-25 are empty. Summary rows 1b, 1c, 1d show totals.

Summary rows: 1b Sub-total, 1c Total from continuation sheets to Part VII, Section A, 1d Total (add lines 1b and 1c). Values: 18,000, 63,125, 0.

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

Table with 3 columns: Question, Yes, No. Row 3: Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? Row 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? Row 5: Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?

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.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Rows are empty.

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

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					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f 25,000					
	g Noncash contributions included in lines 1a-1f. \$						
	h Total. Add lines 1a-1f ▶		25,000				
Program Service Revenue			Business Code				
	2a Loan Interest Income	900099	20,041	20,041			
	b Fee Income	900099	3,141	3,141			
	c						
	d						
	e						
	f All other program service revenue .						
	g Total. Add lines 2a-2f ▶		23,182				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		24	24			
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
	6a Gross rents	(i) Real	(ii) Personal				
		b Less rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss) ▶					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less cost or other basis and sales expenses					
		c Gain or (loss)					
		d Net gain or (loss) ▶					
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less direct expenses	b				
		c Net income or (loss) from fundraising events . ▶					
	9a Gross income from gaming activities. See Part IV, line 19	a					
b Less direct expenses		b					
c Net income or (loss) from gaming activities . . ▶							
10a Gross sales of inventory, less returns and allowances	a						
	b Less cost of goods sold	b					
	c Net income or (loss) from sales of inventory . . ▶						
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d ▶							
12 Total revenue. See instructions ▶			48,206	23,206	0	0	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	18,000	18,000		
b Legal	12,779		12,779	
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 Schedule O)				
12 Advertising and promotion	3,000	3,000		
13 Office expenses	550	550		
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	1,346	1,346		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	4,558	4,558		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Other Professional Fees	5,742	5,742		
b				
c				
d				
e All other expenses Miscellaneous	880	880		
25 Total functional expenses. Add lines 1 through 24e	46,855	34,076	12,779	0
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 <input type="checkbox"/> 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	128,162	1	126,935
	2 Savings and temporary cash investments	93,892	2	288,332
	3 Pledges and grants receivable, net	125	3	
	4 Accounts receivable, net		4	4,827
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	881,268	7	701,225
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	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		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,103,447	16	1,121,319	
Liabilities	17 Accounts payable and accrued expenses	8,616	17	25,137
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	850,000	24	900,000
	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	100,000	25	50,000
	26 Total liabilities. Add lines 17 through 25	958,616	26	975,137
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	75,180	27	146,182
	28 Temporarily restricted net assets	69,651	28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	144,831	33	146,182	
34 Total liabilities and net assets/fund balances	1,103,447	34	1,121,319	

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	48,206
2	Total expenses (must equal Part IX, column (A), line 25)	2	46,855
3	Revenue less expenses. Subtract line 2 from line 1	3	1,351
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	144,831
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 in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	146,182

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990 Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain 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
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2018

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

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

Open to Public Inspection

Name of the organization Growth Partners Arizona	Employer identification number 45-5021995
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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 1
 - g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A) Business Development Finance Corporation	86-0403989	10	✓		0	0
(B)						
(C)						
(D)						
(E)						
Total					0	0

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

Table with 6 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 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

Table with 6 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 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); 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

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2017 Schedule A, Part II, line 14; 16a 33 1/3% support test—2018; b 33 1/3% support test—2017; 17a 10%-facts-and-circumstances test—2018; b 10%-facts-and-circumstances test—2017; 18 Private foundation.

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

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

Section A. Public Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 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

Table with 3 columns: Line number, Description, and Percentage. Row 15: Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2017 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 3 columns: Line number, Description, and Percentage. Row 17: Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2017 Schedule A, Part III, line 17 18 %

- 19a 33 1/3% support tests—2018. 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—2017. 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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>
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)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV. Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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)

Section D—Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 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-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7	\$		
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, 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 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

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.)

Part I, Line 12 (g) (A) - Business Development Finance Corporation is a 501(c)(4) organization.

Part IV, Line 3b - Growth Partners Arizona requested and was furnished a copy of Business Development Finance Corporation's IRS determination letter and a completed pro forma Schedule A, Part III to confirm Business Development Finance Corporation qualified as a 501(c)(4) organization and satisfied the public support tests applicable to a section 509(a)(2) organization for year end September 30, 2018.

Part IV, Line 3c - Growth Partners Arizona's assets are used solely for its intended charitable purpose.

Part IV, Line 5a- Growth Partners Arizona substituted Business Development Finance Corporation (EIN# 86-0403989) for Community Foundation for Southern Arizona (EIN# 94-2681765) as its supported organization. This substitution was done because Growth Partners Arizona's mission was more in line with Business Development Finance Corporation. The substitution was accomplished by a) articles of restatement, b) amended and restated articles of incorporation, and c) amended and restated bylaws. Each of these 3 documents are attached to Schedule O. In addition, these changes also resulted in a name change and a fiscal year end change (which is discussed in notes to Schedule O).

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

2018

Open to Public Inspection

Name of the organization

Growth Partners Arizona

Employer identification number

45-5021995

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

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

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

Table with 2 columns: Revenue included on Form 990, Part VIII, line 1; Assets included in Form 990, Part X. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1; b Assets included in Form 990, Part X.

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

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?
b If "Yes," explain the arrangement in Part XIII and complete the following table
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

Part V Endowment Funds.

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

- 1a Beginning of year balance
b Contributions
c Net investment earnings, gains, and losses
d Grants or scholarships
e Other expenditures for facilities and programs
f Administrative expenses
g End of year balance
2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) unrelated organizations
(ii) related organizations
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIII the intended uses of the organization's endowment funds.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g.

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b.

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.

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

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. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

Part VIII Investments—Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Note payable to BDFC	50,000
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	50,000

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

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-row labels (2a-2d, 4a-4b), and total labels (1, 2e, 3, 4c, 5).

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-row labels (2a-2d, 4a-4b), and total labels (1, 2e, 3, 4c, 5).

Part XIII Supplemental Information.

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

Part X - FIN 48 Footnote

The Organization's policy is to disclose or recognize income tax positions based on management's estimate of whether it is reasonably possible or probable, respectively, that a liability has been incurred for unrecognized income tax positions. As of September 30, 2018, management is not aware of any uncertain tax positions that are potential material.

**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

2018

**Open to Public
Inspection**

Name of the organization

Growth Partners Arizona

Employer identification number

45-5021995

Form 990 "Change in Annual Accounting Period" - Pursuant to Revenue Procedure 85-58, the Organization is changing its fiscal year end from June 30 to September 30, starting with the short period July 1, 2018 to September 30, 2018. The Organization has not changed its annual accounting period in the prior 10 calendar years; thus, qualifying for the automatic approval of the change. The reason for the change in year end is to be on the same year end as the Organization's supported organization. The change in year end is also stated in Article VIII of the Amended and Restated Bylaws (a copy of which is attached to Schedule O).

Form 990 "Name Change" - Pursuant to Internal Revenue Codes Section 368(a)(1)(F), the Organization has changed its name from Nonprofit Loan Fund of Tucson and Southern Arizona to Growth Partners Arizona. This change in name is stated in Article I of the Amended and Restated Articles of Incorporation (a copy of which, along with a copy of the Articles of Restatement are attached to Schedule O). In addition, in a letter dated June 19, 2019 from the Internal Revenue Service, the name change was accepted (see attached copy of letter).

Form 990, Part VI, Section A, Line 4 "Significant Changes to governing documents since the prior Form 990 was filed" - As referenced above, Articles of Restatement, the Amended and Restated Bylaws, and Amended and Restated Articles of Incorporation are attached to Schedule O.

Form 990, Part VI, Section B, Line 11 - "Organization's Process Used to Review Form 990" A copy of the 990 form is provided to the Board members prior to filing.

Form 990, Part VI, Section B, Line 12c - "Enforcement of Conflicts Policy" Conflicts of interest are resolved by the Board of Directors.

Form 990, Part VI, Section B, Line 15a - "Compensation Process for Top Official" No compensation is paid by the Organization. If compensation was paid, it would be determined by Board of Directors.

Form 990, Part VI, Section B, Line 15b - "Compensation Process for Officers" No officers receive any compensation.

**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

2018

**Open to Public
Inspection**

Name of the organization

Growth Partners Arizona

Employer identification number

45-5021995

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

(1)	(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
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

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.

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	Business Development Finance Corporation 333 N. Wilmot Road Ste. 227 Tucson, AZ 85711 EIN# 86-0403989	Non-profit	AZ	501(c)(4)	N/A/N/A			✓
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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		✓
b	Gift, grant, or capital contribution to related organization(s)		✓
c	Gift, grant, or capital contribution from related organization(s)		✓
d	Loans or loan guarantees to or for related organization(s)		✓
e	Loans or loan guarantees by related organization(s)	✓	
f	Dividends from related organization(s)		✓
g	Sale of assets to related organization(s)		✓
h	Purchase of assets from related organization(s)		✓
i	Exchange of assets with related organization(s)		✓
j	Lease of facilities, equipment, or other assets to related organization(s)		✓
k	Lease of facilities, equipment, or other assets from related organization(s)		✓
l	Performance of services or membership or fundraising solicitations for related organization(s)		✓
m	Performance of services or membership or fundraising solicitations by related organization(s)		✓
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		✓
o	Sharing of paid employees with related organization(s)		✓
p	Reimbursement paid to related organization(s) for expenses		✓
q	Reimbursement paid by related organization(s) for expenses		✓
r	Other transfer of cash or property to related organization(s)		✓
s	Other transfer of cash or property from related organization(s)		✓

	(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.

Table with 16 rows and 11 columns: (a) Name, address, and EIN of entity; (b) Primary activity; (c) Legal domicile; (d) Predominant income; (e) Are all partners section 501(c)(3) organizations?; (f) Share of total income; (g) Share of end-of-year assets; (h) Disproportionate allocations?; (i) Code V-UBI amount; (j) General or managing partner?; (k) Percentage ownership.

Part VII Supplemental Information.

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

Lined area for supplemental information.

RECEIVED

OCT 02 2018

NON-PROFIT CORPORATION
ARTICLES OF RESTATEMENT
Pursuant to A.R.S. § 10-11007

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

1. The name of the corporation is Nonprofit Loan Fund of Tucson and Southern Arizona.

2. Attached hereto as Exhibit A are the Amended and Restated Articles of Incorporation.

3. The Amended and Restated Articles of Incorporation were adopted the 19th day of September, 2018.

4. The Amended and Restated Articles of Incorporation contain amendments to the articles, were duly adopted by act of the board of directors, and no other person is required to approve the Amended and Restated Articles of Incorporation.

DATED as of this 28th day of September, 2018.

NONPROFIT LOAN FUND OF TUCSON
AND SOUTHERN ARIZONA

By: Ray Lancaster

Its: Secretary/Treasurer

Ray Lancaster

Printed Name

RECEIVED

OCT 02 2018

ARIZONA GOVT. COMMISSION
CORPORATE DIVISION

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GROWTH PARTNERS ARIZONA**

ARTICLE I- CORPORATE NAME

The name of this Corporation shall be Growth Partners Arizona (the "Corporation").

ARTICLE II- PLACE OF BUSINESS

The principal office and place of transacting the business of the Corporation shall be at Business Development Finance Corporation, 333 N. Wilmot Rd. Ste. 227, Tucson, Arizona 85711; however, its Board of Directors may meet for the transaction of business at such other places within or without the State of Arizona as the Directors may from time to time designate.

ARTICLE III - PURPOSE

The purpose for which this Corporation is organized is the transaction of any and all lawful business for which non-profit corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time. Said Corporation is organized exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code. To the extent that the following conforms to such charitable, scientific and educational purposes, the general nature of the business to be transacted by the Corporation is more specifically to promote community development by (a) providing loans to nonprofit and other organizations; (b) improving the financial literacy of nonprofit and other organizations; (c) educating nonprofit and other organizations on the prudent use of loan capital; (d) offering a "user-friendly" loan approval process; and (e) educating nonprofit and other organizations to allow them to successfully obtain greater access to the capital available from conventional financial institutions. The Corporation may also provide or assist in providing credit and financial services throughout the State of Arizona to underserved markets and populations in an effort to generate economic growth and opportunity in distressed areas and communities. The Corporation will operate as a supporting organization of Business Development Finance Corporation, an Arizona corporation ("BDFC") and through its operation will support the mission of BDFC. The foregoing enumeration of powers shall not be deemed to limit or restrict the general powers of the Corporation and the enjoyment and exercise thereof, as conferred by the laws of the State of Arizona under which this Corporation is incorporated.

ARTICLE IV - INITIAL BUSINESS

The character of the business that the Corporation initially intends to conduct in this State is to take all such actions as may be appropriate to accomplish the purposes set forth above.

ARTICLE V - POWERS

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code.

ARTICLE VI - MEMBERSHIP

The Corporation is not authorized to have members.

ARTICLE VII- LIQUIDATION

Upon the winding up and dissolution of this Corporation) after paying or adequately providing for the debts and obligations of the Corporation, the remaining assets shall be distributed to a non-profit fund, foundation, or corporation, which is organized and operated exclusively for the support and promotion of community development as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code, as the Board of Directors of the Corporation shall determine. Any assets not disposed of shall be disposed of by the Superior Court of the County in which the principal office of the Corporation is then located exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VIII -BOARD OF DIRECTORS

The affairs of the Corporation shall be conducted by a Board of Directors whose number and term shall be provided in the Bylaws of the Corporation.

ARTICLE IX- EXEMPTION OF PRIVATE PROPERTY

The incorporators, Directors, officers, employees and agents of the Corporation and their property shall be forever exempt from liability or assessment for its debts, obligations or engagements.

ARTICLE X- INDEMNIFICATION

The Corporation may indemnify any person against liability and expenses, including without limitation, attorneys' fees, judgments, fines and amounts paid in settlement, actually and reasonably suffered or incurred by reason of the fact that he/she is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity, in all circumstances in which, and to the extent that, such indemnification is permitted by A.R.S. §§ 10-3851 and 10-3856, as such provisions may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code. Any indemnification hereunder shall be made by the Corporation only as authorized by the Board of Directors pursuant to A.R.S. § 10-3855, as it may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code. Any indemnification hereunder shall be made by the Corporation only as authorized by the Board of Directors pursuant to A.R.S. § 10-3855, as it may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code.

ARTICLE XI- DIRECTOR LIABILITY

The personal liability of the Directors to the Corporation for monetary damage for any action taken or any failure to take any action as a Director is eliminated to the fullest extent permitted by A.R.S. § 10-3202(8)(1), as it may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code.

ARTICLE XII- INITIAL INCORPORATOR

The name and address of the initial Incorporator was Helaine Levy, c/o Business Development Finance Corporation, 335 N. Wilmot Rd. Ste. 420., Tucson, Arizona 85711

ARTICLE XIII- STATUTORY AGENT

The Statutory Agent is James A. Jutry whose address is c/o DeConcini McDonald Yetwin & Lacy, P.C., 2525 E. Broadway Blvd., #200, Tucson, AZ 85716. The Board of Directors may, at their option, revoke such appointment and shall have the power to fill such vacancy.

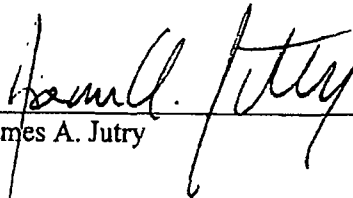
ARTICLE XV- AMENDMENTS

These Articles of Incorporation may be amended from time to time only by a majority vote of the Board of Directors of the Corporation present, in accordance with procedures set forth in the By-laws of the Corporation.

CONSENT TO ACT AS STATUTORY AGENT

I, James A. Jutry, having been designated to act as statutory agent for Growth Partners Arizona, hereby consent to act in that capacity until removal or resignation is submitted in accordance with Arizona Revised Statutes.

DATED this 20th day of Sept, 2018.



James A. Jutry

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AMENDED AND RESTATED BYLAWS
OF
GROWTH PARTNERS ARIZONA

Amended and Restated: September 19 2018

ARTICLE I - GENERAL PROVISIONS

Section 1. Name. The name of this Corporation is Growth Partners Arizona (the "Corporation").

Section 2. Offices. The known place of business of the Corporation is at 333 N. Wilmot Rd., Ste. 227, Tucson, AZ 85711. The office may be changed from time to time by the Board of Directors, and the Corporation may have such additional offices as the Board of Directors may designate or as the activities of the Corporation may require from time to time.

ARTICLE II - PURPOSE

The Corporation is organized and will be operated exclusively for charitable, educational and scientific purposes as defined in Section 501(c)(3) of the Internal Revenue Code, as amended. Specifically, the character of the business which the Corporation intends to conduct is that of (a) providing loans to nonprofit and other organizations; (b) improving the financial literacy of nonprofit and other organizations; (c) educating nonprofit and other organizations on the prudent use of loan capital; (d) offering a "user friendly" loan approval process; and (e) educating nonprofit and other organizations to allow them to successfully obtain greater access to the capital available from conventional financial institutions. The Corporation may also provide or assist in providing credit and financial services throughout the State of Arizona to underserved markets and populations in an effort to generate economic growth and opportunity in distressed areas and communities. The Corporation will operate as a supporting organization of Business Development Finance Corporation ("BDFC") and through its operation will support the mission of BDFC.

ARTICLE III - MEMBERS

Section 1. Not a Membership Corporation. The Corporation shall not be a membership corporation and shall have no members.

Section 2. Stock. The Corporation shall have no capital stock.

Section 3. Affiliate Designations. The Board of Directors may designate as "affiliates" of the Corporation such institutions or other persons or entities which support the objectives of the Corporation or which are affiliated with the Corporation. Such institutions, persons, or entities shall not have any rights to vote, control, or advise the Corporation nor shall they have any interest in the Corporation or any of its assets.

ARTICLE IV - BOARD OF DIRECTORS

Section 1. General Powers. Subject to the limitations of these Bylaws, the Articles of Incorporation and the laws of Arizona, the affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of its Board of Directors. The Directors need not be residents of Arizona. No director, officer or agent of the Corporation shall authorize or allow any corporate funds to be expended for any purposes other than as set forth in the Articles of Incorporation or for the purposes reasonably incidental thereto.

Section 2. Number. The Board of Directors of the Corporation shall consist of not less than five (5) and not more than fifteen (15) Directors. In the event vacancies exist in the Board of Directors, the number of Directors shall consist of the number of Directors actually serving, so long as there is at least one (1) Director. The term of office for a member of the Board of Directors shall be four (4) years. Each director shall be eligible to serve on the Board of Directors for two (2) consecutive terms. Upon the completion of any two (2) consecutive terms, a Director shall be ineligible to serve on the Board of Directors for a period of at least one year. All Directors shall serve until their terms shall expire, or until their earlier resignation or removal. All Directors shall have equal and full voting responsibilities as members of the Board of Directors. A newly created seat on the Board of Directors shall be filled in the same manner as a vacancy on the Board of Directors.

Section 3. Appointment. As a supporting organization of BDFC, BDFC shall appoint at least a majority of the members to the Board of Directors. Such appointed directors shall be known as Class A Directors and all other directors shall be known as Class B Directors. Prior to the annual meeting of the Board of Directors, BDFC shall designate individuals to serve as Class A Directors. At the annual meeting of the Board of Directors, the Board of Directors shall confirm the Class A Directors and elect the Class B Directors.

Section 4. Resignation. Any director may resign at any time, either by oral tender of resignation at any meeting of the Board of Directors or by giving written notice thereof, at any time to the Chair or the Secretary of the Corporation. A Class A Director shall also give notice of resignation to the President of BDFC. Such resignation shall take effect prospectively at the time specified therefore and, unless otherwise specified with respect thereto, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal. A director may be removed with or without cause by a vote of majority of the Directors then in office. Any Class A Director may be removed with or without cause by the duly authorized action of BDFC.

Section 6. Vacancies. Any vacancy occurring in the Class A Directors shall be filled by the appointment of a new director(s) by BDFC, and a Class A Director so appointed shall hold office until the expiration of their term or, if such Class A Director is elected to fill a vacancy occurring as a result of resignation, until the unexpired term of his or her predecessor. A vacancy in the Class B Directors shall be filled by a majority of the Directors then in office, or

a sole remaining director, at a duly convened meeting, though less than a quorum, may fill vacancies and newly created directorships by conducting an election. A Director so elected shall hold office until the expiration of their term or until such Director's earlier resignation or removal. A Director elected to fill a vacancy occurring in the Board of Directors shall be elected for the unexpired term of his or her predecessor in office, unless that Director sooner resigns or is removed.

Section 7. Annual Meetings. The May meeting of the Board of Directors each calendar year shall be the annual meeting of the Board of Directors. At the annual meeting, the Directors shall elect new Directors for approval by BDFC and shall transact such other business as may come before the meeting. The annual meeting shall be in the place and at the time specified in the notice of the meeting.

Section 8. Regular Meetings. Regular meetings of the Board of Directors, other than the annual meeting, shall be held at regular intervals at such places and at such times as the Board of Directors may from time to time by resolution provide.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of a majority of the Board of Directors then in office, or by the Chair, and shall be held at such place and time as a person or persons calling such meetings shall specify.

Section 10. Notice. Notice of the annual or a regular meeting of the Board of Directors shall be given to then serving Directors at least ten (10) days, but not more than forty (40) days, prior thereto by a writing delivered personally, by U.S. mail, electronic mail, or by facsimile transmission. Notice of special meetings of the Board of Directors shall be given to then serving Directors at least two (2) days, but not more than twenty-five (25) days, prior thereto by a writing delivered when deposited in the U.S. mail, electronic mail, or by facsimile transmission. If sent via U.S. mail, such notice shall be deemed to be delivered two (2) days after being deposited in the U.S. mail as so addressed with postage thereon prepaid to the mailing address of record with the Secretary of the Corporation. If sent via facsimile transmission, such notice shall be deemed to be delivered when confirmation of receipt of the facsimile is received by the sending party at the facsimile number of record with the Secretary of the Corporation. If sent via electronic mail, such notice shall be deemed to be delivered on the day it is transmitted by the sending party to the electronic mail address of record with the Secretary of the Corporation. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise required by law or specified by the Articles of Incorporation or the Bylaws, neither the business to be transacted nor the purpose of any meeting of the Board of Directors need be specified in the notice of waiver of notice of such meeting. Notice of any meeting may be waived by any or all of the Directors.

Section 11. Quorum. A majority of the number of Directors actually serving shall constitute a quorum for the transaction of business of any meeting of the Board of Directors. The Directors may continue to transact business during a meeting at which a quorum is initially

present, notwithstanding the withdrawal of Directors, if any action is approved by at least two-thirds of the required quorum for that meeting.

Section 12. Manner of Acting. The act of a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, by the Articles of Incorporation or by these Bylaws. Members of the Board of Directors may vote either in person or by proxy as provided by law.

Section 13. Compensation. By resolution of the Board of Directors, expenses of attendance of all Directors, if any, may be allowed for attendance at any meeting of the Board of Directors.

Section 14. Action. Any action required by law to be taken at a meeting of Board of Directors, or any action which may be taken at a meeting of Board of Directors, may be taken without a meeting if notice of the proposed action is provided to all of the members of the Board of Directors and a consent in writing (which may be in the form of an electronic mail acknowledgement), setting forth the actions so taken as approved by a majority of the Directors then serving. An electronic mail acknowledgement approving an action by the Board of Directors is valid if sent directly to the Chair and the Secretary of the Corporation. Such action by written consent shall as described above have the same force and effect as a vote of the directors at a duly convened meeting of the Board of Directors. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors.

Section 15. Participation in Meetings by Means of Conference Telephone. Members of the Board of Directors, or any committee of the Board of Directors, may participate in a meeting of the Board of Directors or of such committee by means of a conference telephone or similar communications device whereby all persons participating in the meeting can hear each other, and participation by such means shall constitute presence of the person at such meeting.

Section 16. Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 17. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless his or her dissent shall be entered in the minutes of the meeting, or unless he or she shall file his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof, or shall forward such dissent by certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

ARTICLE V - OFFICERS

Section 1. Titles. The officers of the Corporation shall be a Chair, a Vice-Chair, a Secretary and a Treasurer, and such other officers and assistant officers as the Board of Directors may deem necessary. Any two or more offices may be held by the same person.

Section 2. Election of Officers. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. New offices may be created and filled, and vacancies may be filled, at any meeting of the Board of Directors. No officer shall serve for a fixed term, but shall serve at the pleasure of the Board of Directors.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interests of the Corporation would be served thereby.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the Chair or Secretary. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective.

Section 5. Chair. The Chair shall be the Chairperson and shall preside at all meetings of the Board of Directors. The Chair shall have the power to do and perform such other duties as from time to time may be assigned by the Board of Directors, including the administration of the Corporation's affairs and business.

Section 6. Vice-Chair. The Vice-Chair shall perform such duties as may from time to time be assigned to him or her by the Chair or the Board of Directors. In the event of the Chair's absence or inability to act, the Vice Chair shall have the powers of the Chair.

Section 7. Secretary. The Secretary shall keep a record of the minutes of all meetings of the Board of Directors, shall give notice of meetings as provided by these Bylaws, shall have custody of all books, records and papers of the Corporation, except those in the custody of the Treasurer or some other person authorized to have charge thereof by the Board of Directors, and shall perform such other duties as may from time to time be assigned to him or her by the Board of Directors.

Section 8. Treasurer. The Treasurer shall receive and disburse all corporate funds and shall keep an accurate and detailed record of all receipts and disbursements, which records shall at all times be subject to inspection by any member of the Board of Directors. The Treasurer shall deposit all corporation funds coming into his or her hands in such bank or banks as may be designated by the Board of Directors. All checks, drafts, notes, or orders drawn against the accounts or funds of the Corporation shall be signed by the Chair, Secretary, Treasurer or such other officer, agent, or employee authorized by resolution of the Board of Directors. The Treasurer shall perform such other duties as may from time to time be assigned to him or her by the Board of Directors.

Section 9. Additional Officers. Officers and assistant officers, in addition to those hereinabove described, who are elected or appointed by the Board of Directors, shall perform such duties as shall be assigned to them by the Chair or the Board of Directors.

Section 10. Compensation and Expenses. Expenses incurred in connection with performance of their official duties may be reimbursed to officers upon approval by the Board of Directors.

Section 11. Vacancies. A vacancy in any office due to death, resignation, removal, disqualification or other cause may be filled by the Board of Directors at any time.

Section 12. Employees. The Board of Directors may establish such positions of employment as it deems desirable from time to time and shall fix the compensation for such positions. The Board of Directors may also delegate such functions to specified officers. Specifically, the Board of Directors may employ an executive professional to manage the Corporation. Subject to the control of the Board of Directors, the executive professional shall exercise general supervision of the operations and personnel of the Corporation, and shall hire and discharge employees necessary for the proper conduct of the business of the Corporation. The executive professional shall be a nonvoting member of the Board of Directors.

ARTICLE VI - COMMITTEES

Section 1. Committees. The Corporation shall have five (5) standing committees, which shall be the Loan Committee, Finance Committee, Community Outreach Committee, Technical Assistance Committee and Committee on Governance. The Board of Directors, by resolution adopted by a majority of the Directors, may designate and appoint one or more additional committees. All committees shall consist of one or more Directors and such other persons who are not directors, as the Board of Directors may determine.

Section 2. Removal. Any member of a committee established under this section may be removed by the Board of Directors whenever, in its judgment, the best interest of the Corporation shall be served by such removal.

Section 3. Term. Each member of a committee established under this section shall continue as such until the next annual meeting of the Board of Directors or until his or her successor is appointed, unless the committee shall be sooner terminated or unless any such member is removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. Loan Committee. The Loan Committee shall consist of at least five (5) Directors. In addition, the executive professional and such other persons who are invited to participate, but are not Directors, shall serve as nonvoting members of the Loan Committee. Subject to ratification by the Board of Directors at its next duly convened meeting, final approval of all loans shall be made by the Loan Committee. Additional powers and authorities granted to the Loan Committee shall be approved by resolution of the Board of Directors.

ARTICLE VII - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Secretary or the Treasurer (or an assistant of either one) and countersigned by the Chair or a Vice-Chair of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

Section 5. Loans to Directors and Officers. No loan shall be made to this Corporation and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans shall be made by the Corporation to any of its Directors or officers.

ARTICLE VIII - FISCAL YEAR

The fiscal year of the Corporation shall begin October 1 and end September 30 of each year.

ARTICLE IX - CHANGE OF BYLAWS


These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by a majority of the Directors present at any meeting of the Board of Directors; provided, however, no change in these Bylaws shall be effective unless the consent of the Board of Directors of BDFC is obtained.

ARTICLE X - CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in Title 10 of Arizona Revised Statutes, shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation or other organization and a natural person. The

rules contained in the current edition of Roberts' Rules of Order govern the Corporation in all cases in which they are applicable, and in which they are not inconsistent with these Bylaws, the Articles of Incorporation, or any existing law.

The amendments to the Bylaws were duly adopted on September 19, 2018 by unanimous approval of the Board of Directors of the Corporation.



Secretary

Dated this 28th of September 2018.

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