

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2004

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the **2004** calendar year, or tax year beginning 7/1/2004, and ending 6/30/2005

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

C Name of organization: Parent Pathways, Inc.
 Number and street (or P O box if mail is not delivered to street address) Room/suite
6795 E. Tennessee Avenue 600
 City or town State or country ZIP + 4
Denver CO 80224-1613

D Employer identification number: 84-0429686
E Telephone number: 303-321-6363
F Accounting method: Cash Accrual
 Other (specify) ▶

G Website: ▶ www.parentpathways.org

J Organization type (check only one) ▶ 501(c)(3) ◀ (insert no) 4947(a)(1) or 527

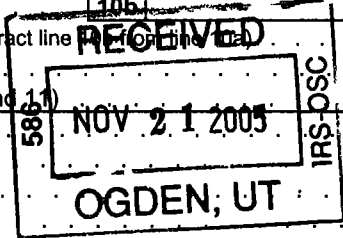
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 2,833,896

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶ N/A
H(c) Are all affiliates included? N/A Yes No (If "No," attach a list. See instructions)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number ▶ N/A
M Check if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Direct public support	1a		809,500	
	b Indirect public support	1b		619,796	
	c Government contributions (grants)	1c		639,233	
	d Total (add lines 1a through 1c) (cash \$ <u>1,962,364</u> noncash \$ <u>106,165</u>)	1d			2,068,529
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			468,584
	3 Membership dues and assessments	3			0
	4 Interest on savings and temporary cash investments	4			5,426
	5 Dividends and interest from securities	5			29,411
	6a Gross rents	6a			
	b Less: rental expenses	6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c			0
	7 Other investment income (describe ▶ Income from perpetual trust)	7			441
	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other		
		187,605	8a	0	
	b Less: cost or other basis and sales expenses	183,533	8b	0	
	c Gain or (loss) (attach schedule) Schedule 1	4,072	8c	0	
d Net gain or (loss) (combine line 8c, columns (A) and (B))		8d		4,072	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including \$ <u>0</u> of contributions reported on line 1a)	9a		71,836		
b Less: direct expenses other than fundraising expenses	9b		37,908		
c Net income or (loss) from special events (subtract line 9b from line 9a) Schedule 1	9c			33,928	
10a Gross sales of inventory, less returns and allowances	10a				
b Less: cost of goods sold	10b				
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			0	
11 Other revenue (from Part VII, line 103)	11			2,064	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			2,612,455	
13 Program services (from line 44, column (B))	13			2,162,362	
14 Management and general (from line 44, column (C))	14			453,698	
15 Fundraising (from line 44, column (D))	15			207,917	
16 Payments to affiliates (attach schedule)	16			0	
17 Total expenses (add lines 16 and 44, column (A))	17			2,823,977	
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			-211,522	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			3,812,430	
20 Other changes in net assets or fund balances (attach explanation) Schedule 1	20			28,793	
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			3,629,701	



SCANNED DEC 22 2005

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0)	0	0		
23	Specific assistance to individuals (Schedule 1)	384,199	384,199		
24	Benefits paid to or for members (attach schedule)	0			
25	Compensation of officers, directors, etc.	249,117	90,210	120,661	38,246
26	Other salaries and wages	1,126,725	943,027	103,225	80,473
27	Pension plan contributions	19,726	14,306	3,506	1,914
28	Other employee benefits	158,982	115,295	28,255	15,432
29	Payroll taxes	101,191	76,482	16,070	8,639
30	Professional fundraising fees	0			
31	Accounting fees	0			
32	Legal fees	1,240	0	1,240	0
33	Supplies	9,667	5,703	2,374	1,590
34	Telephone	16,169	10,004	6,165	0
35	Postage and shipping	4,457	1,211	2,905	341
36	Occupancy	199,630	144,098	29,966	25,566
37	Equipment rental and maintenance	3,135	563	190	2,382
38	Printing and publications	1,936	1,129	611	196
39	Travel	8,360	6,983	1,087	290
40	Conferences, conventions, and meetings	4,479	1,578	298	2,603
41	Interest	76,135	75,614	463	58
42	Depreciation, depletion, etc. (attach schedule Schedule 2)	189,452	179,834	9,618	0
43	Other expenses not covered above (itemize):				
	a Consultants	37,819	3,718	29,730	4,371
	b Organizational costs	94,525	37,294	49,073	8,158
	c Equipment and automobiles	20,571	15,083	5,488	0
	d Marketing and public relations	54,575	2,015	41,774	10,786
	e In-kind materials and supplies	61,887	54,016	999	6,872
	f	0			
44	Total functional expenses (add lines 22 through 43). <i>Organizations completing columns (B)-(D), carry these totals to lines 13-15</i>	2,823,977	2,162,362	453,698	207,917

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;
 (iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? <input type="checkbox"/> Schedule 2	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
a The Florence Crittenton School - provides comprehensive support services and education for pregnant and parenting teen mothers. The young moms earn credits toward graduation from high school, learning parenting and job skills, establish workable career plans and build their self-esteem. The school also operates an on-site Infant/Toddler Learning Center for the children of the teen moms. (Grants and allocations \$ 0)	1,264,615
b Young Families Services - provides case management for young families, helping them meet their education, housing and employment needs, and address the parenting, financial, personal and life skills issues necessary to achieve lasting self-sufficiency. (Grants and allocations \$ 0)	897,747
c)	
d)	
e Other program services (attach schedule) (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	2,162,362

Part IV Balance Sheets (See page 25 of the instructions.)

				(A)		(B)
				Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.						
Assets	45	Cash—non-interest-bearing		1,087	45	300
	46	Savings and temporary cash investments		348,987	46	447,448
	47 a	47a	Accounts receivable 73,679			
	b	47b	Less: allowance for doubtful accounts 0	155,007	47c	73,679
	48 a	48a	Pledges receivable 44,021			
	b	48b	Less: allowance for doubtful accounts 0	242,810	48c	44,021
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		0	50	0
	51 a	51a	Other notes and loans receivable (attach schedule) 0			
	b	51b	Less: allowance for doubtful accounts 0	0	51c	0
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		19,664	53	8,595
	54	Investments—securities (Schedule 2) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		698,071	54	747,752
	55 a	55a	Investments—land, buildings, and equipment: basis 0			
	b	55b	Less: accumulated depreciation (attach schedule) 0	0	55c	0
56	Investments—other (attach schedule) Schedule 2		147,414	56	156,189	
57 a	57a	Land, buildings, and equipment: basis 4,324,233				
b	57b	Less: accumulated depreciation (attach schedule) Schedule 2 672,107	3,781,521	57c	3,652,126	
58	Other assets (describe <input type="checkbox"/>)		0	58	0	
59 Total assets (add lines 45 through 58) (must equal line 74)				5,394,561	59	5,130,110
Liabilities	60	Accounts payable and accrued expenses		127,323	60	110,633
	61	Grants payable			61	
	62	Deferred revenue		20,296	62	8,400
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0
	64 a	Tax-exempt bond liabilities (attach schedule)		0	64a	0
	b	Mortgages and other notes payable (attach schedule) Schedule 3		1,434,512	64b	1,381,376
	65	Other liabilities (describe <input type="checkbox"/>)		0	65	0
66 Total liabilities (add lines 60 through 65)				1,582,131	66	1,500,409
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted		3,267,158	67	3,228,351
	68	Temporarily restricted		378,116	68	224,911
	69	Permanently restricted		167,156	69	176,439
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		3,812,430	73	3,629,701	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)				5,394,561	74	5,130,110

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total revenue, gains, and other support per audited financial statements . . . ▶	a	3,056,177
b	Amounts included on line a but not on line 12, Form 990:		
	(1) Net unrealized gains on investments \$ 28,793		
	(2) Donated services and use of facilities \$ 418,750		
	(3) Recoveries of prior year grants \$		
	(4) Other (specify):		
	----- \$		
	----- \$		
	Add amounts on lines (1) through (4) ▶	b	447,543
c	Line a minus line b ▶	c	2,608,634
d	Amounts included on line 12, Form 990 but not on line a:		
	(1) Investment expenses not included on line 6b, Form 990 \$		
	(2) Other (specify):		
	Investment fees \$ 3,821		
	----- \$		
	Add amounts on lines (1) and (2) . . ▶	d	3,821
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	2,612,455

a	Total expenses and losses per audited financial statements . . . ▶	a	3,238,906
b	Amounts included on line a but not on line 17, Form 990:		
	(1) Donated services and use of facilities . . . \$ 418,750		
	(2) Prior year adjustments reported on line 20, Form 990 \$		
	(3) Losses reported on line 20, Form 990 \$		
	(4) Other (specify):		
	----- \$		
	----- \$		
	Add amounts on lines (1) through (4) ▶	b	418,750
c	Line a minus line b ▶	c	2,820,156
d	Amounts included on line 17, Form 990 but not on line a:		
	(1) Investment expenses not included on line 6b, Form 990 \$		
	(2) Other (specify):		
	Investment fees \$ 3,821		
	----- \$		
	Add amounts on lines (1) and (2) . . ▶	d	3,821
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	2,823,977

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Name Noreen M. Keleshian Str 6795 E. Tennessee City Denver ST CO ZIP 80224	Title President & CEO Hr/WK 40+	111,315	12,695	0
Name Jerith L. Gronski Str 6795 E. Tennessee City Denver ST CO ZIP 80224	Title VP of Marketing Hr/WK 40+	74,308	2,455	0
Name Sylvia Milanese Str 2600 W. 29th Ave. City Denver ST CO ZIP 80211	Title VP of Prog. Svcs Hr/WK 40+	63,494	1,888	0
Name See Schedule 4 Str City ST ZIP	Title Hr/WK	0	0	0
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			
Name Str City ST ZIP	Title Hr/WK			

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule—see page 28 of the instructions.

Part VI Other Information (See page 28 of the instructions.)

76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity
77 Were any changes made in the organizing or governing documents but not reported to the IRS?
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
78 b If "Yes," has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year?
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
80 b If "Yes," enter the name of the organization
81 a Enter direct and indirect political expenditures. See line 81 instructions
81 b Did the organization file Form 1120-POL for this year?
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82 b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?
83 b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84 a Did the organization solicit any contributions or gifts that were not tax deductible?
84 b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85 b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85 c Dues, assessments, and similar amounts from members
85 d Section 162(e) lobbying and political expenditures
85 e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85 f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85 g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85 h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86 b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87 b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955
89 b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?
89 c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89 d Enter: Amount of tax on line 89c, above, reimbursed by the organization
90 a List the states with which a copy of this return is filed
90 b Number of employees employed in the pay period that includes March 12, 2004
91 The books are in care of
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Childcare and counseling fees					22,612
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					445,972
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	5,426	
96 Dividends and interest from securities			14	29,411	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			14	441	
100 Gain or (loss) from sales of assets other than inventory			18	4,072	
101 Net income or (loss) from special events			01	33,928	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a Misc. revenue					2,064
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0		73,278	470,648
105 Total (add line 104, columns (B), (D), and (E))					543,926

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	Provides childcare, counseling and education to help teen parents raise healthy families.
93g	Funding from government agencies to cover the various program costs related to helping teen parents access education, employment readiness, and resources to raise healthy families.
103a	Reimbursement of program related costs.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%		0	0
	%		0	0
	%		0	0
	%		0	0

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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.

Please Sign: Moreen M. Keleshian Date: Nov. 14, 2005
President + Chief Executive Officer

Date: _____ Check if self-preparer: Preparer's SSN or PTIN (See Gen Inst W): _____

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

OMB No 1545-0047

2004

Department of the Treasury
Internal Revenue Service

MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

Name of the organization

Employer identification number

Parent Pathways, Inc.

84-0429686

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name Str None ----- City ST Zip Country	Title Avg hr/wk			
Name Str ----- City ST Zip Country	Title Avg hr/wk			
Name Str ----- City ST Zip Country	Title Avg hr/wk			
Name Str ----- City ST Zip Country	Title Avg hr/wk			
Name Str ----- City ST Zip Country	Title Avg hr/wk			
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Name Str None ----- City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str ----- City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str ----- City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str ----- City ST ZIP Country Check here if a business <input type="checkbox"/>		
Name Str ----- City ST ZIP Country Check here if a business <input type="checkbox"/>		
Total number of others receiving over \$50,000 for professional services	0	

Part III Statements About Activities (See page 2 of the instructions.)

Table with 3 columns: Question, Yes, No. Contains questions 1 through 4b regarding lobbying activities, property transactions, grants, and credit counseling.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 [] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6 [] A school. Section 170(b)(1)(A)(ii) (Also complete Part V.)
7 [] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 [] A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 [] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
10 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11 a [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A)
11 b [] A community trust. Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A.)
12 [] 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 charitable, etc., 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). (Also complete the Support Schedule in Part IV-A)
13 [] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

- 14 [] An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	2,280,556	1,202,857	2,352,314	3,106,680	8,942,407
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	370,359	523,451	1,624,776	2,941,544	5,460,130
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	30,600	16,500	44,697	60,528	152,325
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	33,845	1,502	17,557	3,161	56,065
23 Total of lines 15 through 22	2,715,360	1,744,310	4,039,344	6,111,913	14,610,927
24 Line 23 minus line 17	2,345,001	1,220,859	2,414,568	3,170,369	9,150,797
25 Enter 1% of line 23	27,154	17,443	40,393	61,119	
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a 183,016
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 764,328
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 9,150,797
d Add: Amounts from column (e) for lines:					
18 152,325	19	0			
22 56,065	26b	764,328			
e Public support (line 26c minus line 26d total)					26d 972,718
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26e 8,178,079
					26f 89.37%
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:					N/A
(2003) _____ (2002) _____ (2001) _____ (2000) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:					
(2003) _____ (2002) _____ (2001) _____ (2000) _____					
c Add: Amounts from column (e) for lines:					
15 0	16	0			
17 0	20	0	21	0	
d Add: Line 27a total and line 27b total					27c 0
e Public support (line 27c total minus line 27d total)					27d 0
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					27e 0
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27f 0
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27g 0.00%
					27h 0.00%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					N/A

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check a [] if the organization belongs to an affiliated group.

Check b [] if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

Table with 4 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows 36-44.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions.)

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2003, (c) 2002, (d) 2001, (e) Total. Rows 45-50.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a Volunteers
b Paid staff or management (Include compensation in expenses reported on lines c through h.)
c Media advertisements
d Mailings to members, legislators, or the public
e Publications, or published or broadcast statements
f Grants to other organizations for lobbying purposes
g Direct contact with legislators, their staffs, government officials, or a legislative body
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
i Total lobbying expenditures (Add lines c through h.)

Table with 3 columns: Yes, No, Amount. Rows corresponding to items a-i.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Parent Pathways, Inc.
#84-0429686
Fiscal Year Ended June 30, 2005

Form 990, Part I, Line 8d

Investment Gains and Losses:

The investment securities transactions are too numerous to efficiently list but are available upon request.

Part I, Line 20

Other changes in net assets:

Changes in the value of beneficial interests in charitable trusts	\$	8,775
Unrealized gain on investments		20,018
	\$	<u>28,793</u>

Form 990, Part I, Line 9c

Special Event Revenue:

	Golf Tournament	Parent Pathways Dinner	Walk/Run	Total
Gross revenue	\$ 46,841	21,100	3,895	71,836
Less: direct expenses	(23,608)	(10,032)	(4,268)	(37,908)
	<u>\$ 23,233</u>	<u>11,068</u>	<u>(373)</u>	<u>33,928</u>

Form 990, Part II, Line 23

Specific Assistance to Individuals:

Housing	\$ 230,067
Food	25,424
Transportation	11,629
Activities	9,907
Personal Needs	44,973
Program Materials	3,921
Other Supplies	2,574
Stipends	38,563
Loan Defaults	17,141
Total	<u>\$ 384,199</u>

Parent Pathways, Inc.

#84-0429686

Fiscal Year Ended June 30, 2005

Form 990, Part II, Line 42 and Part IV, Lines 57a-c

Land, buildings, and equipment, accumulated depreciation, and depreciation expense:

	<u>6/30/04</u> <u>Balance</u>	<u>Additions/</u> <u>Depreciation</u>	<u>Deletions</u>	<u>6/30/05</u> <u>Balance</u>
Buildings and building improvements	\$ 3,461,372	7,907	-	3,469,279
Land	200,400	-	-	200,400
Furniture and equipment	576,652	52,150	-	628,802
Vehicles	25,752	-	-	25,752
	<u>\$ 4,264,176</u>	<u>60,057</u>	<u>-</u>	<u>4,324,233</u>
Accumulated depreciation	(482,655)	(189,452)	-	(672,107)
Net book value	<u>3,781,521</u>			<u>3,652,126</u>

Form 990, Part III

Organization's primary exempt purpose:

The organization's exempt purpose is to help teen parents access education, employment readiness and resources to raise healthy families.

Form 990, Part IV, Line 54

Investments - securities at fair market value:

	<u>6/30/05</u>
Mutual funds invested in equity securities	\$ 393,366
Mutual funds invested in fixed income securities	51,037
Corporate bonds	160,779
Money market funds and other	142,570
	<u>\$ 747,752</u>

Form 990, Part IV, Line 56

Investments - Other:

	<u>6/30/05</u>
Beneficial interest in perpetual trusts	\$ 156,189

Parent Pathways, Inc.
#84-0429686
Fiscal Year Ended June 30, 2005

Form 990, Part IV, Line 64b

Mortgages and other notes payable:

Description	6/30/05
Note payable with a bank; due in monthly principal and interest installments of \$8,396; final payment of unpaid principal and accrued interest is due March 2012; collateralized by certain property.	\$ 1,099,915
Note payable with the City and County of Denver, due in monthly principal and interest installments of \$2,310; final payment of unpaid principal and accrued interest is due July 2009, collateralized by certain property.	<u>281,461</u>
	<u>\$ 1,381,376</u>

Parent Pathways, Inc.
#84-0429686
Fiscal Year Ended June 30, 2005

Note: None of the Board of Directors received compensation of any kind.

<u>Name and Address</u>	<u>Title</u>	<u>Name and Address</u>	<u>Title</u>
Anthony Antista 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Pat Glinsky 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Stephen A. Bain 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Stuart Gottesfeld 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Ellen Balaguer 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Doug Hock 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Tammy Berberick 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Dorothea Hogue 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Gregory W Berger 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Patti Klinge 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Vice-Chairperson
Peg Brown 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Marion Leggett 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Secretary
Juan Calderón 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Chairperson	Karen Spies 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Linda Clark 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director	Laura J. Wegscheid 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director
Tom Feldkamp 6795 E. Tennessee Ave., Ste. 600 Denver, CO 80224	Director		

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
of
PARENT PATHWAYS, INC.**

ARTICLE I: NAME/PRINCIPAL OFFICE

The name of the corporation is Parent Pathways, Inc. The principal office of the corporation is located at 6795 East Tennessee Avenue, Suite 600, Denver, Colorado 80224-1613.

ARTICLE II: PURPOSE

The corporation is organized exclusively for charitable purposes, more specifically to help teen parents access education, employment readiness and resources to raise healthy families. To this end, the corporation shall at all times be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, 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, as now enacted or hereafter amended. All funds, whether income or principal, and whether acquired by gift or contribution or otherwise, shall be devoted to said purposes.

ARTICLE III: EXEMPTION REQUIREMENTS

At all times shall the following operate as conditions restricting the operations and activities of the corporation:

1. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in the purpose clause hereof.
2. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.
3. Notwithstanding any other provisions of this document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

ARTICLE IV: REGISTERED AGENT

The address of the registered office of the corporation in Colorado is 6795 East Tennessee Avenue, Suite 600, Denver, Colorado 80224-1613, and the name of its registered agent at such address is Noreen M. Keleshian.

ARTICLE V: MEMBERS

The corporation shall have no members.

ARTICLE VI: LIMITATION OF LIABILITY

No officer or director of the corporation shall be personally liable for the debts or obligations of the corporation of any nature whatsoever, nor shall any of the property of the officers or directors be subject to the payment of the debts or obligations of the corporation.

No director of this corporation shall have any personal liability for monetary damages to the corporation for breach of his fiduciary duty as a director, except that this provision shall not eliminate or limit the personal liability of a director to the corporation for monetary damages for: (i) any breach of the director's duty of loyalty to the corporation; (ii) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; (iii) voting for or assenting to a distribution in violation of Colorado Revised Statutes §7-133-101 or the articles of incorporation if it is established that the director did not perform his duties in compliance with Colorado Revised Statutes §7-128-401; (iv) engaging in any conflicting interest transaction, as specified in Colorado Revised Statutes §7-128-501; or (v) any transaction from which the director directly or indirectly derives an improper personal benefit. Nothing contained in these articles of incorporation will be construed to deprive any director of his right to all defenses ordinarily available to a director nor will anything in these articles of incorporation be construed to deprive any director of any right he may have for contribution from any other directors or other person.

ARTICLE VII: INDEMNIFICATION

The corporation shall indemnify and advance expenses to any person who is or was a director of the corporation to the maximum extent now or hereafter permitted by the Colorado Revised Nonprofit Corporation Act or any successor law. The corporation shall indemnify and advance expenses to any person who is or was an officer of the corporation to the same extent as a director. The corporation may, in its discretion, but shall not be obligated to, indemnify any person who is or was an officer, agent or employee of the corporation to the maximum extent now or hereafter permitted by the Colorado Revised Nonprofit Corporation Act or any successor law. No amendment to or repeal of this Article shall adversely affect the rights of any person who is or was a director or officer of the corporation in respect of acts or omissions occurring prior to the effective date of the amendment or repeal.

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

ARTICLE VIII: DISSOLUTION

Upon the dissolution of the organization and payment (or reservation of funds for payment) of all claims, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. The organization(s) to receive such assets shall be designated by the board of directors then in office.

Parent Pathways, Inc.
#84-0429686
Year Ended June 30, 2005

AMENDED AND RESTATED

BYLAWS

of

PARENT PATHWAYS, INC.

A NOT-FOR-PROFIT CORPORATION

- Vision:** Strong and self-sufficient families building healthy communities
- Mission:** To help teen parents access education, employment readiness and resources to raise healthy families

ARTICLE I

OFFICES

Section 1.1 PRINCIPAL OFFICE. The principal office of the corporation in the State of Colorado shall be located at 6795 East Tennessee Avenue, Suite 600, Denver, Colorado 80224-1613. The corporation may have such other offices, either within or outside of the State of Colorado, as the Board of Directors may designate, or as the business of the corporation may require from time to time.

Section 1.2 REGISTERED OFFICE. The registered office of the corporation, required by the Colorado Revised Nonprofit Corporation Act to be maintained in the State of Colorado, may be, but need not be, identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

MEMBERS

Section 2.1 MEMBERS. The Corporation shall not have members.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 GENERAL POWERS. The business and affairs of the corporation shall be managed by its Board of Directors.

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

Section 3.2 PERFORMANCE OF DUTIES. A director of the corporation shall perform his or her duties as a director, including his or her duties as a member of any committee of the board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the corporation, and with such judgment as an ordinarily prudent person in a like position would use under similar circumstances. In performing his or her duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in paragraphs (a), (b), and (c) of this Section 3.2; but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his or her duties shall not have any liability by reason of being or having been a director of the corporation. Those persons and groups on whose information, opinions, reports, and statements a director is entitled to rely upon are:

- a. One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- b. Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such persons' professional or expert competence; or
- c. A committee of the board upon which he or she does not serve, duly designated in accordance with the provision of the Articles of Incorporation or the Bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

Section 3.3 NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the corporation shall be no greater than 17. Any action of the Board of Directors to increase the number of directors, whether expressly by resolution or by implication through the election of additional directors, shall constitute an amendment of these Bylaws effecting such increase. Directors shall be elected or re-elected by the Board of Directors at any regular meeting by a vote of a majority of those directors present and voting at a meeting when there is a quorum, except that the President and Chief Executive Officer shall be a staff position and shall also serve as a voting member of the Board of Directors. Each elected director shall be elected for a three-year term, and may serve for two consecutive three-year terms, except that the chairperson shall continue to be a director for one year after holding such office, notwithstanding that the two three-year terms may have expired. In addition, one position on the Board of Directors may be filled by a director who is a foundation executive. This director shall be elected for a one-year term. The term for board membership will begin the January following the director's election to the board. After having served on the board for two consecutive three-year terms, a person shall not be eligible for reelection to the board for a period of one year. Directors must be natural persons eighteen years of age or older, but need not be residents of the State of Colorado.

Section 3.4 LEAVE OF ABSENCE. Any director may request a leave of absence from the board for personal reasons by giving written notice to the Chairperson, President or Secretary of the corporation. The leave of absence shall take effect at the time specified therein, and unless

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

otherwise specified therein, the acceptance of such leave of absence shall not be necessary to make it effective. The term of such a leave shall be for a period not to exceed twelve months. During the leave of absence the director will continue to receive the minutes of the meetings of the board of directors. A director who does not return to the board at the end of the leave of absence shall be deemed to have resigned.

Section 3.5 REGULAR MEETINGS. The Board of Directors shall provide an annual schedule for regular meetings, indicating the dates, time and place for the holding of regular meetings.

Section 3.6 SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairperson or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding any special meeting of the Board of Directors called by them, except that no special meeting shall be held outside the Denver metropolitan area without the consent of at least 75% of the members of the Board of Directors.

Section 3.7 NOTICE. Written notice of any special meeting of the Board of Directors shall be given as follows:

By mail to each director at his or her address of record at least three days prior to the meeting;
or

By personal delivery, telegram, facsimile or other electronic notice at least twenty-four hours prior to the meeting to the business address or residence address of each director, or in the event such notice is given on a Saturday, Sunday or holiday, to the residence address of each director. The method of notice need not be the same to each director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If communicated via facsimile or other electronic means, such notice shall be deemed to be given when the facsimile or electronic message is successfully transmitted. Any director may waive notice of any meeting. The attendance of a director at any 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Section 3.8 QUORUM. A majority of the number of directors not on leave of absence shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

Section 3.9 MANNER OF ACTING. Except as otherwise required by law or by the Articles of Incorporation, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

All meetings of the board of directors shall be governed by the procedural rules set forth in the most recent edition of *Robert's Rules of Order*.

Section 3.10 INFORMAL ACTION BY DIRECTORS. Any action required or permitted to be taken by the Board of Directors or by a committee thereof at a meeting may be taken without a meeting if each and every member of the Board of Directors in writing waives the right to demand that the meeting be held and either: (a) votes for such action; or (b) votes against such action or abstains from voting.

Section 3.11 PARTICIPATION BY ELECTRONIC MEANS. Any member of the Board of Directors or any committee designated by such Board may participate in a meeting of the Board of Directors or committee by means of telephone conference or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 3.12 RESIGNATION. Any director of the corporation may resign at any time by giving written notice to the Chairperson, President or Secretary of the corporation. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.13 REMOVAL. Any director or directors of the corporation may be removed at any time, with or without cause, in the manner provided in the Colorado Revised Nonprofit Corporation Act.

Section 3.14 COMMITTEES. By resolution adopted by the Board of Directors, the directors may designate two or more directors to constitute a committee, any of which shall have such authority in the management of the corporation as the Board of Directors shall designate and as shall be prescribed by the Colorado Revised Nonprofit Corporation Act.

Section 3.15 COMPENSATION. Elected Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors may receive reimbursement for expenses of attendance at a meeting; but nothing herein shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 3.16 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

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

registered 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 IV

OFFICERS

Section 4.1 NUMBER. The officers of the corporation shall be the Chairperson, Vice Chairperson, President and Chief Executive Officer, Secretary and Treasurer. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person. All elected officers shall be directors of the corporation, provided however that the President and Chief Executive Officer shall be a voting member of the Board of Directors.

Section 4.2 ELECTION AND TERM OF OFFICE. The Chairperson, Vice Chairperson, Secretary and Treasurer of the corporation shall be elected annually by the Board of Directors at a meeting held in October, November or December. If the election of officers is not held during such months, such election shall be held as soon thereafter as practicable.

The term of office for the elected officers shall be one year. Each elected officer shall hold office until his or her successor shall have been duly elected and shall have qualified, or until his or her death, until he or she shall resign, or until he or she shall have been removed in the manner hereinafter provided.

Section 4.3 REMOVAL. Any elected officer or agent may be removed by the Board of Directors at any time, with or without cause. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 4.4 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.5 CHAIRPERSON. The Chairperson shall be responsible for organizing and coordinating the activities of the Board of Directors and for making certain that the corporation holds firmly to its mission. The Chairperson shall work closely with the President and Chief Executive Officer, and, subject to the direction and ultimate authority of the Board of Directors, must see that the responsibilities of the principal elected officers of the corporation, the President and Chief Executive Officer, the Board of Directors and the committees of the board, are carried out. The Chairperson shall preside at all regular and special meetings of the Board of Directors; work with the President and Chief Executive Officer to identify corporate policies and issues and prepare board meeting agendas; appoint committees and their chairpersons; act as an ex-officio member of all committees; ensure that policy-making is effected through democratic means; represent the corporation in the community; and in general shall perform all duties incident to the

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

office of Chairperson and such other duties as may be prescribed by the Board of Directors from time to time.

Section 4.6 VICE CHAIRPERSON. The Vice Chairperson shall, in the absence of the Chairperson or in the event of his or her death, inability or refusal to act, perform all duties of the Chairperson, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The Vice Chairperson shall perform such other duties as from time to time may be assigned to him or her by the Chairperson or by the Board of Directors.

Section 4.7 PRESIDENT AND CHIEF EXECUTIVE OFFICER. The Board of Directors shall employ a President and Chief Executive Officer ("President") who shall lead the corporation and shall manage all of the business and affairs of the corporation. The President shall be responsible for developing and managing all programs and operations of the corporation in accordance with the corporation's stated vision and mission and the general policies and goals established by the Board of Directors. He or she shall employ and dismiss all members of the staff in accordance with the policies established by the Board of Directors. He or she may sign deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or these Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed. The President shall keep the directors informed of overall operations and financial performance of the corporation and shall attend all meetings of the Board of Directors, unless excused by the Chairperson, and committee meetings as necessary.

The President is accountable to the Board of Directors for his or her performance. The Chairperson and Executive Committee shall be responsible with the Board of Directors for ensuring the evaluation of the President's performance by written review every year. The President's compensation shall be determined annually by the Chairperson and Executive Committee.

In the absence of a President, the Board of Directors shall appoint an interim President until such time that a new President shall be hired.

Section 4.8 SECRETARY. The Secretary shall: (a) supervise the maintenance of accurate minutes of the proceedings of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) assure the safety of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chairperson or by the Board of Directors.

Section 4.9 TREASURER. The Treasurer shall: (a) be the principal financial officer of the corporation; (b) assure the safety and accurate record-keeping for all funds and securities of the corporation; (c) assure the preparation and filing of all local, state and federal tax returns and related documents; (d) meet with the external auditors to discuss the annual audit of corporate operations and supervise actions to be taken in response to expressed concerns; (e) present financial reports as needed;

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

and (f) in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chairperson or by the Board of Directors.

Section 4.10 ASSISTANT SECRETARIES AND ASSISTANT TREASURERS. The Assistant Secretaries and Assistant Treasurers, if any, shall in general, perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the Chairperson or the Board of Directors.

Section 4.11 BONDS. If the Board of Directors by resolution shall so require, any officer or agent of the corporation shall give bond to the corporation in such amount and with such surety as the Board of Directors may deem sufficient, conditioned upon the faithful performance of their respective duties and offices.

Section 4.12 SALARIES. The elected officers shall serve without salary.

Section 4.13 LOANS TO OFFICERS. No loans shall be made by the corporation to any officer or director of the corporation.

ARTICLE V

CONFLICTS OF INTEREST

If any person who is a director or officer of the corporation is aware that the corporation is about to enter into any business transaction directly or indirectly with such person, any member of that person's family, or any entity in which that person has any legal, equitable or fiduciary interest or position, including without limitation as a director, officer, shareholder, partner, beneficiary or trustee, such person shall (a) immediately inform those charged with approving the transaction on behalf of the corporation of that person's interest or position, (b) aid the persons charged with making the decision by disclosing any material facts within that person's knowledge that bear on the advisability of such transaction from the standpoint of the corporation, and (c) not be entitled to vote on the decision to enter into such action.

ARTICLE VI

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 6.1 CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, 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 6.2 LOANS. No loans shall be contracted on behalf of the 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.

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

Section 6.3 CHECKS, DRAFTS, ETC. All checks, drafts or other 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 and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 6.4 DEPOSITS. All funds of the corporation not otherwise employed 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 6.5 GIFTS. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes of or for any special purposes of the corporation.

ARTICLE VII

NONDISCRIMINATION

The officers, directors, committee members, employees and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, sexual orientation and physical handicap.

ARTICLE VIII

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE IX

FISCAL YEAR

The fiscal year of the corporation shall end on the last day of June in each calendar year.

ARTICLE X

CORPORATE SEAL

The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words "CORPORATE SEAL."

ARTICLE XI
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Colorado Revised Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstance requiring such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE XII
AMENDMENTS

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 at which a quorum is present.

ARTICLE XIII
EXECUTIVE COMMITTEE

Section 13.1 APPOINTMENT. The Board of Directors has designated the officers of the corporation, as specified in Article IV, to be the Executive Committee. However, the membership of the Executive Committee may be modified by resolution adopted by a majority of the full Board. The designation of such Committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

Section 13.2 AUTHORITY. The Executive Committee, when the Board of Directors is not in session, shall have and may exercise all of the authority of the Board of Directors except to the extent, if any, that such authority shall be limited by the resolution appointing the Executive Committee and except also that the Executive Committee shall not have the authority of the Board of Directors in reference to amending the Articles of Incorporation, adopting a plan of merger or consolidation, recommending to the members the sale, lease or other disposition of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business, recommending to the members a voluntary dissolution of the corporation or a revocation thereof, or amending the Bylaws of the corporation.

Section 13.3 TENURE AND QUALIFICATIONS. Each member of the Executive Committee shall hold office until his or her successor is designated as a member of the Executive Committee and is elected and qualified, or until the membership is modified by resolution adopted by a majority of the full Board.

Section 13.4 MEETINGS. Regular meetings of the Executive Committee may be held without

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

notice at such time and place as the Executive Committee may fix from time to time. Special meetings of the Executive Committee may be called by any member thereof upon not less than one day's notice stating the place, date and hour of the meeting, which notice may be written or oral, and if mailed, shall be deemed to be delivered when deposited in the United States mail addressed to the member of the Executive Committee at his or her address of record. Any member of the Executive Committee may waive notice of any meeting and no notice of any meeting need be given to any member thereof who attends in person. The notice of a meeting of the Executive Committee need not state the business proposed to be transacted at the meeting.

Section 13.5 QUORUM. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting thereof, and action of the Executive Committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 13.6 INFORMAL ACTION BY EXECUTIVE COMMITTEE. Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Executive Committee entitled to vote with respect to the subject matter thereof.

Section 13.7 VACANCIES. Any vacancy in the Executive Committee may be filled by a resolution adopted by a majority of the full Board of Directors.

Section 13.8 RESIGNATIONS AND REMOVAL. Any member of the Executive Committee may be removed at any time with or without cause by resolution adopted by a majority of the full Board of Directors. Any member of the Executive Committee may resign from the Executive Committee at any time by giving written notice to the Chairperson, President or Secretary of the corporation, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 13.9 PROCEDURE. The Executive Committee may fix its own rules of procedure which shall not be inconsistent with these Bylaws. It may keep minutes of its proceedings and report the same to the Board of Directors for its information at the meeting thereof held next after the proceedings shall have been taken.

Section 13.10 OTHER COMMITTEES. Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee need not be members of the Board of Directors. Any member thereof may be removed by the person or persons authorized to appoint such members whenever in their judgment the best interests of the corporation shall be served by such removal.

Section 13.11 OTHER ADVISORY GROUPS. The Board of Directors may from time to time form one or more advisory boards, committees, task forces, or other groups, composed of such

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

members, and having such chairperson, as the Board of Directors shall designate. The name, objectives and responsibilities of each such group, and the rules and procedures for the conduct of its activities, shall be determined by the Board of Directors. No group shall have authority to incur any expense or make any representation or commitment on behalf of the corporation without the express approval of the Board of Directors or the President.

ARTICLE XIV

EMERGENCY BYLAWS

The Emergency Bylaws provided in this Article XIII shall be operative during any emergency in the conduct of the business of the corporation resulting from a catastrophic event preventing the formation of a quorum of the board of directors, notwithstanding any different provision in the preceding articles of the Bylaws or in the Articles of Incorporation of the corporation or in the Colorado Revised Nonprofit Corporation Act. To the extent not inconsistent with the provisions of this Article, the Bylaws provided in the preceding articles shall remain in effect during such emergency and upon its termination the Emergency Bylaws shall cease to be operative.

During any such emergency:

(a) A meeting of the Board of Directors may be called by any officer or director of the corporation. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

(b) At any such meeting of the Board of Directors, a quorum shall consist of the number of directors in attendance at such meeting.

(c) The Board of Directors, either before or during any such emergency, may, effective in the emergency, change the principal office or designate several alternative principal offices or regional offices, or authorize the officers so to do.

(d) The Board of Directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all officers or agents of the corporation shall for any reason be rendered incapable of discharging their duties.

(e) No officer, director or employee acting in accordance with these Emergency Bylaws shall be liable on the ground that the action was not an authorized corporate action.

(f) These Emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors, but no such repeal or change shall modify the provisions of the next preceding paragraph

Parent Pathways, Inc.

#84-0429686

Year Ended June 30, 2005

with regard to action taken prior to the time of such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

CERTIFICATE

I hereby certify that the foregoing Bylaws, consisting of 12 pages, including this page, constitute the Bylaws of Parent Pathways, Inc., adopted by the Board of Directors of the corporation as of June 10, 2005.

By: Marion L. Leggett
Marion L. Leggett, Secretary

Parent Pathways, Inc.
#84-0429686
Fiscal Year Ended June 30, 2005

Schedule A, Part IV-A, Line 22:

Other income

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Miscellaneous income	\$ <u>33,845</u>	<u>1,502</u>	<u>17,557</u>	<u>3,161</u>	<u>5,132</u>