

EXTENDED TO NOVEMBER 15, 2018

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury Internal Revenue Service

For calendar year 2017 or tax year beginning

, and ending

Name of foundation: CINNAIRE SOLUTIONS CORPORATION
Employer identification number: 38-3225995
Address: 1118 S WASHINGTON AVE, LANSING, MI 48910
Fair market value of all assets at end of year: \$13,089,268.

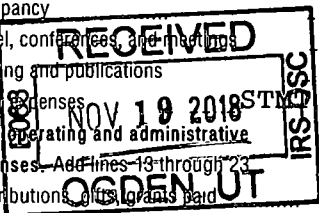
Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, interest, rents, other income, and total expenses.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		895,598.	2,011,179.	2,011,179.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 4,801,894.				
		Less: allowance for doubtful accounts ▶		2,789,938.	4,801,894.	4,801,894.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable		2,133,267.	2,299,933.	2,299,933.
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶ 9,124,931.				
		Less: allowance for doubtful accounts ▶ 0.		4,040,901.	9,124,931.	9,124,931.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		18,274.	19,930.	19,930.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 7		10,327.	10,327.	10,327.	
14	Land, buildings, and equipment: basis ▶ 2,304,026.					
	Less: accumulated depreciation STMT 8 ▶ 455,848.		1,917,347.	1,848,178.	1,848,178.	
15	Other assets (describe ▶ STATEMENT 9)		444,120.	-7,027,104.	-7,027,104.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,249,772.	13,089,268.	13,089,268.	
Liabilities	17	Accounts payable and accrued expenses		255,726.	396,298.	STATEMENT 10
	18	Grants payable				
	19	Deferred revenue		440,028.	321,522.	
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable		2,177,509.	2,284,382.	
	22	Other liabilities (describe ▶ SECURITY DEPOSITS)		8,569.	7,985.	
23	<b>Total liabilities</b> (add lines 17 through 22)		2,881,832.	3,010,187.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted		9,367,940.	10,079,081.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds					
28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b>		9,367,940.	10,079,081.		
31	<b>Total liabilities and net assets/fund balances</b>		12,249,772.	13,089,268.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,367,940.
2	Enter amount from Part I, line 27a	2	711,141.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,079,081.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>10,079,081.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 if (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	0.	808,449.	.000000
2015	0.	635,687.	.000000
2014	0.	452,987.	.000000
2013	0.	566,431.	.000000
2012	0.	409,105.	.000000
2 Total of line 1, column (d)			.000000
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			.000000
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			1,431,586.
5 Multiply line 4 by line 3			0.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			0.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			0.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b		X
9	X	
10		X

N/A

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**Part VII-A Statements Regarding Activities** (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	STMT 11	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		13	X
14 The books are in care of ▶ CHRISTOPHER C. COX Telephone no. ▶ 517-364-8909 Located at ▶ 1118 SOUTH WASHINGTON AVE, LANSING, MI ZIP+4 ▶ 48910			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	N/A	
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		16	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year, did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ▶ _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)		3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b	X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:			<b>Yes</b>	<b>No</b>
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b		<b>X</b>
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(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 and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If 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 and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CINNAIRE CORPORTATION 1118 S WASHINGTON AVE, LANSING, MI 48910	CONSULTING SERVICES-DEVELOPMENT	409,500.
MILNER AND CARINGELLA, INC. - 1803 SAINT JOHNS AVENUE #5, HIGHLAND PARK, IL 60035-3298	CONSULTING SERVICES-DEVELOPMENT	107,987.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 13	945,103.
2 SEE STATEMENT 14	0.
3 SEE STATEMENT 15	0.
4 SEE STATEMENT 16	0.

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b>	<b>0.</b>

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	1,453,387.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,453,387.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,453,387.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,801.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,431,586.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	71,579.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	0.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	0.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	0.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ \$				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶ 11/06/01

b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	40,422.	0.	22,649.	63,071.
b 85% of line 2a	0.	34,359.	0.	19,252.	53,610.
c Qualifying distributions from Part XII, line 4 for each year listed	0.	0.	0.	0.	0.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.	0.	0.	0.	0.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets				4,861,275.	4,861,275.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				4,861,275.	4,861,275.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
NONE				
<b>Total</b>			▶ 3a	0.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			▶ 3b	0.

**Part XVI-A Analysis of Income-Producing Activities**

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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a <u>LOW INCOME RENTS</u>	<u>531110</u>				<u>84,349.</u>
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			<u>14</u>	<u>486,509.</u>	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>DEVELOPER SERVICE FEE</u>					
b <u>INCOME</u>					<u>464,035.</u>
c <u>PROFESSIONAL SERVICE FEE</u>					<u>84,000.</u>
d <u>LAUNDRY REVENUE</u>	<u>531110</u>				<u>662.</u>
e <u>OTHER REVENUE- MISC</u>	<u>531110</u>				<u>2,412.</u>
12 Subtotal. Add columns (b), (d), and (e)		<u>0.</u>		<u>486,509.</u>	<u>635,458.</u>
13 Total. Add line 12, columns (b), (d), and (e)					<u>13 1,121,967.</u>

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11A	<u>INCOME AND LOSSES GENERATED IN CURRENT YEAR ARE DIRECTLY ATTRIBUTABLE</u>
11B	<u>TO THE BUILDING, DEVELOPMENT, CONSTRUCTION, AND FINANCING OF AFFORDABLE</u>
11C	<u>HOUSING TO LOW-INCOME FAMILIES.</u>
1A	<u>INCOME GENERATED IN THE CURRENT YEAR FROM THE OWNERSHIP (100%) AND</u>
11D	<u>OPERATION OF HOUSING AFFORDABLE FOR LOW-INCOME FAMILIES.</u>

**Part XVII** Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
<b>b</b> Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>1c</b>		X

**a** Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

**b** Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

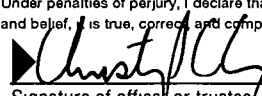
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule.

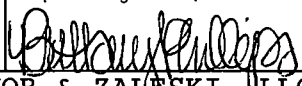
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  **Signature of officer or trustee**      **11-14-18**      **Date**      **CFO**      **Title**

May the IRS discuss this return with the preparer shown below? See instr  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name: BRITTANY PHILLIPS      Preparer's signature:       Date: 11/13/18      Check  if self-employed      PTIN: P01083761

Firm's name: DAUBY O'CONNOR & ZALESKI, LLC      Firm's EIN: 35-1750664

Firm's address: 501 CONGRESSIONAL BLVD #300 CARMEL, IN 46032      Phone no.: (317) 848-5700

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2017**

Name of the organization

Employer identification number

CINNAIRE SOLUTIONS CORPORATION

38-3225995

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization <b>CINNAIRE SOLUTIONS CORPORATION</b>	Employer identification number <b>38-3225995</b>
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**Part I** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>FEDERAL HOME LOAN BANK OF INDIANAPOLIS</u>  <u>8250 WOODFIELD CROSSING BLVD.</u>  <u>INDIANAPOLIS, IN 46240</u>	\$ <u>250,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	<u>US DEPT OF HOUSING &amp; URBAN DEVELOPMENT</u>  <u>451 7TH STREET S.W.</u>  <u>WASHINGTON, DC 20410</u>	\$ <u>399,179.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization <b>CINNAIRE SOLUTIONS CORPORATION</b>	Employer identification number <b>38-3225995</b>
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**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	



Name of organization <b>CINNAIRE SOLUTIONS CORPORATION</b>	Employer identification number <b>38-3225995</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME - INVESTMENTS	486,509.	486,509.	486,509.
TOTAL TO PART I, LINE 3	486,509.	486,509.	486,509.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LOW INCOME RENTS	84,349.	0.	84,349.
DEVELOPER SERVICE FEE INCOME	464,035.	0.	464,035.
PROFESSIONAL SERVICE FEE	84,000.	0.	84,000.
LAUNDRY REVENUE	662.	0.	662.
OTHER REVENUE- MISC	2,412.	0.	2,412.
TOTAL TO FORM 990-PF, PART I, LINE 11	635,458.	0.	635,458.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	15,365.	9,478.	5,887.	0.
TO FM 990-PF, PG 1, LN 16A	15,365.	9,478.	5,887.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,199.	18,570.	10,629.	0.
TO FORM 990-PF, PG 1, LN 16B	29,199.	18,570.	10,629.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEVOLPMENT CONSULTING FEES	107,987.	87,418.	20,569.	0.
TO FORM 990-PF, PG 1, LN 16C	107,987.	87,418.	20,569.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	9,238.	1,046.	8,192.	0.
LOAN LOSS RESERVE	7,394,820.	0.	7,394,820.	0.
OTHER RENTING EXPENSES	1,516.	3,415.	-1,899.	0.
ADMINISTRATIVE EXPENSES	3,618.	0.	3,618.	0.
MANAGEMENT FEE	28,203.	0.	28,203.	0.
WORKMAN'S COMPENSATION	843.	0.	843.	0.
AMORTIZATION	1,800.	0.	1,800.	0.
TO FORM 990-PF, PG 1, LN 23	7,440,038.	4,461.	7,435,577.	0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN MDV PARTNERS, LLC	COST	10,327.	10,327.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,327.	10,327.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	966,345.	153,061.	813,284.
EQUIPMENT	56,284.	23,678.	32,606.
KITCHEN EXHAUST FANS	21,088.	21,088.	0.
WATERPROOFING	10,116.	1,391.	8,725.
ELECTRICAL	2,531.	348.	2,183.
PLUMBING	1,435.	197.	1,238.
ALARM	1,964.	1,964.	0.
BUILDING DOOR WORK	3,098.	426.	2,672.
BETONITE INJECT	84,300.	11,592.	72,708.
SHOWER VALVES	11,960.	1,645.	10,315.
INTERCOM SYSTEM	15,883.	15,883.	0.
BUILDINGS	1,665.	229.	1,436.
ENTRY DOOR	17,685.	2,432.	15,253.
ENTRY DOOR	5,547.	763.	4,784.
HOT WATER HEATERS	44,281.	44,281.	0.
BUILDINGS	184,713.	25,398.	159,315.
BUILDING IMPROVEMENTS	371,739.	51,114.	320,625.
STORM WATER DRAIN	36,814.	5,062.	31,752.
SMOKE ALARMS	690.	690.	0.
PAVING	49,450.	18,132.	31,318.
CEMENT SIDING	43,070.	5,922.	37,148.
EXTERIOR LIGHTING	1,653.	606.	1,047.
INTERIOR LIGHTING	5,880.	809.	5,071.
ENTRY DOORS	29,377.	4,039.	25,338.
TOILETS	6,395.	6,395.	0.
BATH EXHAUST	10,920.	10,920.	0.
BUILDINGS	22,110.	3,040.	19,070.
BUILDINGS	12,812.	1,761.	11,051.
SMOKE ALARMS	1,335.	1,335.	0.
PAVING	10,783.	3,954.	6,829.
WINDOWS	10,601.	1,458.	9,143.
CEMENT SIDING	14,921.	2,052.	12,869.
ATTIC INSULATION	1,253.	172.	1,081.
EXTERIOR LIGHTING	3,660.	1,342.	2,318.
INTERIOR LIGHTING	1,318.	181.	1,137.
ENTRY DOORS	9,456.	1,300.	8,156.
UNIT LIGHTING	696.	696.	0.
TOILETS	1,188.	1,188.	0.
REFRIGERATORS	2,683.	2,683.	0.
BATH EXHAUST	5,702.	5,701.	1.
SECURITY	4,607.	4,607.	0.
EQUIPMENT	12,284.	12,284.	0.
BUILDINGS	9,694.	1,333.	8,361.
BUILDINGS	655.	90.	565.
COMPUTER	1,171.	1,059.	112.
LAND	20,803.	0.	20,803.
LAND	112,000.	0.	112,000.
ROOF	59,411.	1,547.	57,864.
TOTAL TO FM 990-PF, PART II, LN 14	2,304,026.	455,848.	1,848,178.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PRE-DEVELOPMENT COSTS - COLONY ARMS	0.	3,660.	3,660.
SECURITY DEPOSITS	8,569.	7,985.	7,985.
TAX & INSURANCE ESCROWS	70,447.	18,111.	18,111.
RESERVE FOR REPLACEMENTS	121,648.	83,083.	83,083.
LOAN COSTS - NET BOOK VALUE	44,892.	43,092.	43,092.
PRE-DEVELOPMENT COSTS	198,564.	196,579.	196,579.
LOAN LOSS RESERVE	0.	-7,379,614.	-7,379,614.
TO FORM 990-PF, PART II, LINE 15	444,120.	-7,027,104.	-7,027,104.

FORM 990-PF	OTHER NOTES AND LOANS PAYABLE		STATEMENT 10
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LENDER'S NAME		TERMS OF REPAYMENT		SECURITY PROVIDED BY BORROWER
ST. JAMES CAPITAL, LLC				MORTGAGE ON LAND, BUILDING, & EQUIPMENT
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
08/24/11	09/01/41	1,114,000.	4.60%	ACQUIRE AND DEVELOP AFFORDABLE HOUSING PROJECT

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
INTEREST IN LAND, BUILDING, & EQUIPMENT	0.	989,104.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
SECRETARY OF HOUSING AND URBAN DEVELOPMENT			MORTGAGE ON LAND, BUILDING, & EQUIPMENT

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
08/24/11	09/01/41	816,774.	1.50%	ACQUIRE AND DEVELOP AFFORDABLE HOUSING PROJECT

RELATIONSHIP OF LENDER

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
INTEREST IN LAND, BUILDING, & EQUIPMENT	0.	745,278.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
CINNAIRE LENDING CORPORATION			

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
12/22/16	12/31/19	400,000.	5.00%	GENERAL OPERATING EXPENSES RELATED TO LOW INCOME HOUSING

RELATIONSHIP OF LENDER

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	400,000.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
CINNAIRE CORPORATION			

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
08/04/17	12/31/20	1,000,000.	3.00%	CARRYING ON A BUSINESS OR COMMERCIAL ENTERPRISE

RELATIONSHIP OF LENDER

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	150,000.

CINNAIRE SOLUTIONS CORPORATION

38-3225995

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B

2,284,382.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 11

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

TRILOGY GP, INC.

46-1614937

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1118 SOUTH WASHINGTON AVENUE  
LANSING, MI 48910

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

LINCOLN APARTMENTS LLC

80-0764045

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1118 SOUTH WASHINGTON AVENUE  
LANSING, MI 48910

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WV LIMITED DIVIDEND HOUSING ASSOCIATION LLC

27-4446356

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1118 SOUTH WASHINGTON AVENUE  
LANSING, MI 48910

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

COLONY ARMS ASSOCIATES LLC

46-3391005

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1118 SOUTH WASHINGTON AVENUE  
LANSING, MI 48910

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NORMAN TOWERS GP LLC

81-1837283

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1118 SOUTH WASHINGTON AVENUE  
LANSING, MI 48910



FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHRISTOPHER COX 1118 S WASHINGTON AVE LANSING, MI 48910	CHAIR/CFO 1.00	0.	0.	0.
RICH SWANTEK 1118 S WASHINGTON AVE LANSING, MI 48910	VICE CHAIR 1.00	0.	0.	0.
GARY SANDS 1118 S WASHINGTON AVE LANSING, MI 48910	SECRETARY/TREASURER 1.00	0.	0.	0.
MARK ERICKSON 1118 S WASHINGTON AVE LANSING, MI 48910	ASSISTANT SECRETARY 1.00	0.	0.	0.
CHRIS LAURENT 1118 S WASHINGTON AVE LANSING, MI 48910	PRESIDENT 1.00	0.	0.	0.
DENNIS QUINN 1906 25TH STREET DETROIT, MI 48216	VICE PRESIDENT 1.00	0.	0.	0.
PATRICK LONERGAN 1118 S WASHINGTON AVE LANSING, MI 48910	TRUSTEE 1.00	0.	0.	0.
DANIEL DIERLAM 1118 S WASHINGTON AVE LANSING, MI 48910	TRUSTEE 1.00	0.	0.	0.
PETER GILES 1118 S WASHINGTON AVE LANSING, MI 48910	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY ONE

TO BUILD, DEVELOP, CONSTRUCT, FINANCE, OWN AND OPERATE HOUSING AFFORDABLE FOR LOW-INCOME FAMILIES. THE ORGANIZATION IS THE GENERAL PARTNER OF SEVERAL LOW INCOME HOUSING DEVELOPMENTS. IT IS CURRENTLY WORKING ON STRATEGIES TO RE-CAPITALIZE MANY OF THESE DEVELOPMENTS THROUGH THE LOW-INCOME HOUSING TAX CREDIT PROGRAM. THIS WILL BRING NEEDED PHYSICAL IMPROVEMENTS TO THE AREA AT AN AFFORDABLE PRICE AS THE RENTS ARE SET AT A LEVEL OF 60% OF AREA MEDIAN INCOME.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

945,103.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 14

ACTIVITY TWO

TO ELIMINATE PREJUDICE AND DISCRIMINATION AND LESSEN NEIGHBORHOOD TENSIONS BY OFFERING AFFORDABLE HOUSING TO FAMILIES OF LOW-INCOME WHO ARE UNABLE TO OBTAIN ADEQUATE HOUSING BECAUSE OF DISCRIMINATION.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY THREE

TO COMBAT COMMUNITY DETERIORATION BY OFFERING AFFORDABLE HOUSING TO LOW-INCOME RESIDENTS OF A DETERIORATED CITY UNDERGOING REDEVELOPMENT WHERE THE MEDIAN INCOME LEVEL IS LOWER THAN OTHER AREAS AND THE RESIDENTS UNDERTAKE AN INITIATIVE TO ENSURE THEMSELVES DECENT HOUSING WITHOUT UNDERGOING RELOCATION.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 16

ACTIVITY FOUR

TO PERFORM ALL ACTS INCIDENTAL, CONDUSIVE, OR NECESSARY TO THE ATTAINMENT OF THE FOREGOING OBJECTIVES; AND FOR CHARITABLE AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501 (C)(3) OF THE IRC AS AMENDED, OR CORRESPONDING SECTION OF ANY FUTURE CODE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

0.

GENERAL EXPLANATION

STATEMENT 17

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VII-A, LINE 11: - LIST OF CONTROLLED ENTITIES

EXPLANATION:

NAME OF CONTROLLED ENTITY: TRILOGY GP, INC.  
 EMPLOYER ID NO: 46-1614937  
 ADDRESS: 1118 SOUTH WASHINGTON AVENUE LANSING, MI 48910  
 EXCESS BUSINESS HOLDING: NO

NAME OF CONTROLLED ENTITY: LINCOLN APARTMENTS LLC  
 EMPLOYER ID NO: 80-0764045  
 ADDRESS: 1118 SOUTH WASHINGTON AVENUE LANSING, MI 48910  
 EXCESS BUSINESS HOLDING: NO

NAME OF CONTROLLED ENTITY: WV LIMITED DIVIDEND HOUSING ASSOCIATION LLC  
 EMPLOYER ID NO: 27-4446356  
 ADDRESS: 1118 SOUTH WASHINGTON AVENUE LANSING, MI 48910  
 EXCESS BUSINESS HOLDING: NO

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	BUILDINGS														
1	BUILDING	08/25/11	ADS	40.00		HY17	966,345.				966,345.	128,874.		24,187.	153,061.
5	WATERPROOFING	06/30/12	ADS	40.00		HY17	10,116.				10,116.	1,138.		253.	1,391.
6	ELECTRICAL	06/30/12	ADS	40.00		HY17	2,531.				2,531.	285.		63.	348.
7	PLUMBING	06/30/12	ADS	40.00		HY17	1,435.				1,435.	161.		36.	197.
9	BUILDING DOOR WORK	06/30/12	ADS	40.00		HY17	3,098.				3,098.	349.		77.	426.
10	BETONITE INJECT	06/30/12	ADS	40.00		HY17	84,300.				84,300.	9,484.		2,108.	11,592.
11	SHOWER VALVES	06/30/12	ADS	40.00		HY17	11,960.				11,960.	1,346.		299.	1,645.
13	BUILDINGS	06/30/12	ADS	40.00		HY17	1,665.				1,665.	187.		42.	229.
14	ENTRY DOOR	06/30/12	ADS	40.00		HY17	17,685.				17,685.	1,990.		442.	2,432.
15	ENTRY DOOR	06/30/12	ADS	40.00		HY17	5,547.				5,547.	624.		139.	763.
17	BUILDINGS	06/30/12	ADS	40.00		HY17	184,713.				184,713.	20,780.		4,618.	25,398.
18	BUILDING IMPROVEMENTS	06/30/12	ADS	40.00		HY17	371,739.				371,739.	41,821.		9,293.	51,114.
19	STORM WATER DRAIN	06/30/12	ADS	40.00		HY17	36,814.				36,814.	4,142.		920.	5,062.
22	CEMENT SIDING	06/30/12	ADS	40.00		HY17	43,070.				43,070.	4,845.		1,077.	5,922.
24	INTERIOR LIGHTING	06/30/12	ADS	40.00		HY17	5,880.				5,880.	662.		147.	809.
25	ENTRY DOORS	06/30/12	ADS	40.00		HY17	29,377.				29,377.	3,305.		734.	4,039.
28	BUILDINGS	06/30/12	ADS	40.00		HY17	22,110.				22,110.	2,487.		553.	3,040.

728111 04-01-17

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
29	BUILDINGS	06/30/12	ADS	40.00		HY17	12,812.				12,812.	1,441.		320.	1,761.
32	WINDOWS	06/30/12	ADS	40.00		HY17	10,601.				10,601.	1,193.		265.	1,458.
33	CEMENT SIDING	06/30/12	ADS	40.00		HY17	14,921.				14,921.	1,679.		373.	2,052.
34	ATTIC INSULATION	06/30/12	ADS	40.00		HY17	1,253.				1,253.	141.		31.	172.
36	INTERIOR LIGHTING	06/30/12	ADS	40.00		HY17	1,318.				1,318.	148.		33.	181.
37	ENTRY DOORS	06/30/12	ADS	40.00		HY17	9,456.				9,456.	1,064.		236.	1,300.
44	BUILDINGS	06/30/12	ADS	40.00		HY17	9,694.				9,694.	1,091.		242.	1,333.
45	BUILDINGS	06/30/12	ADS	40.00		HY17	655.				655.	74.		16.	90.
49	ROOF	12/31/16	ADS	40.00		HY17	59,411.				59,411.	62.		1,485.	1,547.
	* 990-PF PG 1 TOTAL BUILDINGS						918,506.				918,506.	229,373.		47,989.	277,362.
	OTHER														
2	EQUIPMENT	08/25/11	ADS	15.00		HY17	56,284.				56,284.	19,969.		3,709.	23,678.
4	KITCHEN EXHAUST FANS	06/30/12	ADS	5.00		HY17	21,088.				21,088.	18,979.		2,109.	21,088.
8	ALARM	06/30/12	ADS	5.00		HY17	1,964.				1,964.	1,768.		196.	1,964.
12	INTERCOM SYSTEM	06/30/12	ADS	5.00		HY17	15,883.				15,883.	14,295.		1,588.	15,883.
16	HOT WATER HEATERS	06/30/12	ADS	5.00		HY17	44,281.				44,281.	39,853.		4,428.	44,281.
20	SMOKE ALARMS	06/30/12	ADS	5.00		HY17	690.				690.	621.		69.	690.
21	PAVING	06/30/12	ADS	15.00		HY17	49,450.				49,450.	14,835.		3,297.	18,132.

728111 04-01-17

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
23	EXTERIOR LIGHTING	06/30/12	ADS	15.00		HM17	1,653.				1,653.	496.		110.	606.
26	TOILETS	06/30/12	ADS	5.00		HM17	6,395.				6,395.	5,756.		639.	6,395.
27	BATH EXHAUST	06/30/12	ADS	5.00		HM17	10,920.				10,920.	9,828.		1,092.	10,920.
30	SMOKE ALARMS	06/30/12	ADS	5.00		HM17	1,335.				1,335.	1,202.		133.	1,335.
31	PAVING	06/30/12	ADS	15.00		HM17	10,783.				10,783.	3,235.		719.	3,954.
35	EXTERIOR LIGHTING	06/30/12	ADS	15.00		HM17	3,660.				3,660.	1,098.		244.	1,342.
38	UNIT LIGHTING	06/30/12	ADS	5.00		HM17	696.				696.	626.		70.	696.
39	TOILETS	06/30/12	ADS	5.00		HM17	1,188.				1,188.	1,069.		119.	1,188.
40	REFRIGERATORS	06/30/12	SL	5.00		16	2,683.				2,683.	2,415.		268.	2,683.
41	BATH EXHAUST	06/30/12	ADS	5.00		HM17	5,702.				5,702.	5,131.		570.	5,702.
42	SECURITY	06/30/12	ADS	5.00		HM17	4,607.				4,607.	4,146.		461.	4,607.
43	EQUIPMENT	06/30/12	SL	5.00		16	12,284.				12,284.	11,056.		1,228.	12,284.
46	COMPUTER	10/31/13	200DB	5.00		MC17	1,171.				1,171.	931.		128.	1,059.
47	LAND	08/25/11	L	.000			20,803.				20,803.			0.	
48	LAND	08/25/11	L	.000			112,000.				112,000.			0.	
	* 990-PF PG 1 TOTAL OTHER						385,520.				385,520.	157,309.		21,177.	178,487.
	* GRAND TOTAL 990-PF PG 1						2,304,026.				2,304,026.	386,682.		69,166.	455,849.
	DEPR														

728111 04-01-17

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone