

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public
Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2017
Open to Public Inspection

A For the 2017 calendar year, or tax year beginning 01-01-2017, and ending 12-31-2017

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

C Name of organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
973 FEATHERSTONE ROAD NO 325

City or town, state or province, country, and ZIP or foreign postal code
ROCKFORD, IL 61107

D Employer identification number
39-1906153

E Telephone number
(815) 397-8827

G Gross receipts \$ 35,162,384

F Name and address of principal officer
TOM VAN VLEET
973 FEATHERSTONE ROAD SUITE 325
ROCKFORD, IL 61107

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

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

H(c) Group exemption number ▶

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

J Website: ▶ N/A

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1997

M State of legal domicile WI

Part I Summary

1 Briefly describe the organization's mission or most significant activities
OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	4
4 Number of independent voting members of the governing body (Part VI, line 1b)	4
5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	0
6 Total number of volunteers (estimate if necessary)	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, line 34	-397,227

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	21,291,332	15,461,498
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	4,207,480
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	224,409	396,058
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,515,741	20,065,036

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	26,750	61,750
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	29,921,563	20,376,384
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	29,948,313	20,438,134
19 Revenue less expenses Subtract line 18 from line 12	-8,432,572	-373,098

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	107,538,044	71,589,239
21 Total liabilities (Part X, line 26)	93,314,768	56,907,980
22 Net assets or fund balances Subtract line 21 from line 20	14,223,276	14,681,259

Part II Signature Block

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

Sign Here

Signature of officer
Date 2018-05-11

TOM VAN VLEET PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name
HEATHER L PLAKE

Preparer's signature
HEATHER L PLAKE

Date

Check if self-employed PTIN P01083117

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

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

THE CORPORATION'S CHARITABLE PURPOSE INCLUDES, AMONG OTHER THINGS, OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, GOOD QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses \$ 17,992,799 including grants of \$) (Revenue \$ 19,931,296)
See Additional Data

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

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

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

4e Total program service expenses ▶ 17,992,799

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include 20a, 20b, 21, 22, 23, 24a, 24b, 24c, 24d, 25a, 25b, 26, 27, 28a, 28b, 28c, 29, 30, 31, 32, 33, 34, 35a, 35b, 36, 37, 38.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question ID, question text, and Yes/No response boxes. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited tax shelter transactions, deductible contributions, and 501(c)(7), (12), and (29) organizations.

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

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

Section A. Governing Body and Management

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

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply; 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records.

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JACK AHRENS DIR , VP, & TREASURER	1 00	X		X				13,750	0	0
(2) THOMAS VAN VLEET DIR & PRES	2 00	X		X				20,500	0	0
(3) KEN SMITH DIRECTOR	1 00	X						13,750	0	0
(4) JOHN CONSTANTINE DIR & SECRETARY	1 00	X		X				13,750	0	0
(5) GERALD WALTERS RETIRED IN 2017 DIRECTOR OF PROPERTY MANAG	1 00 40 00					X		0	135,000	0
(6) BRIAN BROOKS DIRECTOR OF OPERATIONS AT	1 00 40 00					X		0	149,829	0
(7) PERRY HARENDA DIRECTOR OF AFFORDABLE HSI	1 00 40 00					X		0	218,660	0
(8) JOHN ERICH DEVELOPMENT MANAGER	1 00 40 00					X		0	180,008	0
(9) MIKE MCNEAL CHIEF FINANCIAL OFFICER	1 00 40 00					X		0	132,260	0

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

Table with 6 main columns: (A) Name and Title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

1b Sub-Total
1c Total from continuation sheets to Part VII, Section A
1d Total (add lines 1b and 1c)
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

Table with 3 columns: Question number, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Lists contractors like REINHART BOERNER VAN DEUREN SC and KEYSTONE RISK MANAGEMENT.

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

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$ _____						
	h Total. Add lines 1a-1f ▶						
Program Service Revenue			Business Code				
	2a RENTAL INCOME, NET OF VACANCIES		531110	9,055,847	9,055,847		
	b PAYROLL REIMBURSEMENTS		531110	3,166,776	3,166,776		
	c MANAGEMENT FEE INCOME		531110	2,020,179	2,020,179		
	d OTHER MANAGEMENT INCOME		531110	688,193	688,193		
	e _____						
	f All other program service revenue			530,503	396,763	133,740	
g Total. Add lines 2a-2f ▶			15,461,498				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶						
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
	6a Gross rents	(i) Real	(ii) Personal				
		b Less rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss) ▶					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less cost or other basis and sales expenses			19,304,828		
		c Gain or (loss)			15,097,348		
		d Net gain or (loss) ▶			4,207,480	4,207,480	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
		b Less direct expenses	b				
		c Net income or (loss) from fundraising events ▶					
	9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses		b					
c Net income or (loss) from gaming activities ▶							
10a Gross sales of inventory, less returns and allowances	a						
	b Less cost of goods sold	b					
	c Net income or (loss) from sales of inventory ▶						
Miscellaneous Revenue	Business Code						
11a MISCELLANEOUS REVENUE	531110	396,058	396,058				
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d ▶			396,058				
12 Total revenue. See Instructions ▶			20,065,036	19,931,296	0	133,740	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21				
2 Grants and other assistance to domestic individuals See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, line 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	61,750		61,750	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,533,318		1,533,318	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,035,753	2,035,753		
23 Insurance				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a ADMINISTRATIVE	10,567,859	10,567,859		
b TAXES AND INSURANCE	2,935,312	2,935,312		
c OPERATING AND MAINTENAN	1,342,640	1,342,640		
d UTILITIES	1,042,353	1,042,353		
e All other expenses	919,149	68,882	850,267	
25 Total functional expenses. Add lines 1 through 24e	20,438,134	17,992,799	2,445,335	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	5,578,299	1	8,561,521
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,860,879	4	747,895
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	84,612,521		
	b Less accumulated depreciation	39,576,753		
		75,992,249	10c	45,035,768
	11 Investments—publicly traded securities		11	
	12 Investments—other securities See Part IV, line 11	8,751,645	12	7,996,169
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets See Part IV, line 11	15,354,972	15	9,247,886	
16 Total assets. Add lines 1 through 15 (must equal line 34)	107,538,044	16	71,589,239	
Liabilities	17 Accounts payable and accrued expenses	1,009,471	17	537,776
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	59,697,751	23	42,702,249
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	32,607,546	25	13,667,955
	26 Total liabilities. Add lines 17 through 25	93,314,768	26	56,907,980
Net Assets or Fund Balances	27 Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. Unrestricted net assets	14,223,276	27	14,681,259
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	30 Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	14,223,276	33	14,681,259
	34 Total liabilities and net assets/fund balances	107,538,044	34	71,589,239

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	20,065,036
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,438,134
3	Revenue less expenses Subtract line 2 from line 1	3	-373,098
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	14,223,276
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	831,081
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	14,681,259

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990 (2017)

Form 990, Part III, Line 4a:

THE CORPORATION'S CHARITABLE PURPOSE INCLUDES, AMONG OTHER THINGS, OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, GOOD QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

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

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Name of the organization

AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number

39-1906153

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

The organization is not a private foundation because it is (For lines 1 through 12, check only one box.)

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

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

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

Section B. Total Support

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

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14	Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	
15	Public support percentage for 2016 Schedule A, Part II, line 14	15	

- 16a 33 1/3% support test—2017.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►
- b 33 1/3% support test—2016.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ►
- 17a 10%-facts-and-circumstances test—2017.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ►
- b 10%-facts-and-circumstances test—2016.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ►
- 18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ►

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	22,351,644	28,517,652	32,528,140	21,291,332	19,535,238	124,224,006
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	22,351,644	28,517,652	32,528,140	21,291,332	19,535,238	124,224,006
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public support. (Subtract line 7c from line 6.)						124,224,006

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	22,351,644	28,517,652	32,528,140	21,291,332	19,535,238	124,224,006
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	195,963	314,484	328,350	329,498	133,740	1,302,035
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	195,963	314,484	328,350	329,498	133,740	1,302,035
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	-237,040	1,204,276	10,133,252	224,409	396,058	11,720,955
13 Total support. (Add lines 9, 10c, 11, and 12.)	22,310,567	30,036,412	42,989,742	21,845,239	20,065,036	137,246,996
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	90.510 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	90.730 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	0.950 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	0.940 %

- 19a 33 1/3% support tests—2017.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶
- b 33 1/3% support tests—2016.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

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

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

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

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

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

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

Facts And Circumstances Test

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2017
Open to Public Inspection

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number
39-1906153

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e g , recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year	
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

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

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

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

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

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

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|--|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

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

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

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | |
|--|---------------|----|
| | Yes | No |
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		84,612,521	39,576,753	45,035,768
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				45,035,768

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) INVESTMENT - MINORITY INTEREST	7,996,169	C
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	7,996,169	

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

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

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

(a) Description	(b) Book value
(1) ESCROW DEPOSIT	334,930
(2) REPLACEMENT RESERVE	5,717,344
(3) DUE FROM PARTNERSHIPS	2,896,580
(4) MISC PREPAID EXPENSES	97,559
(5) GOODWILL/INTANGIBLE ASSETS	78,373
(6) SELLER LOANS RECEIVABLE	123,100
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	9,247,886

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
ACCRUED INTEREST	404,472
MISC CURRENT LIABILITIES	537,864
OTHER LIABILITIES	79,451
LIABILITIES ATTRIBUTABLE TO DISPOSAL GROUP	12,646,168
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	13,667,955

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	20,065,036
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	20,065,036
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	20,065,036

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

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

1	Total expenses and losses per audited financial statements		1	20,438,134
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	20,438,134
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	20,438,134

Part XIII Supplemental Information

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

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	THE CORPORATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND STATE INCOME TAX AND HAS BEEN CLASSIFIED AS OTHER THAN A PRIVATE FOUNDATION ACCORDINGLY, OTHER THAN DESCRIBED BELOW, NO PROVISION FOR FEDERAL AND STATE TAXES ON REVENUE AND INCOME HAS BEEN RECOGNIZED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENT S EVEN THOUGH THE CORPORATION IS RECOGNIZED AS TAX EXEMPT, IT STILL MAY BE LIABLE FOR TAX ON ITS UNRELATED BUSINESS INCOME THE CORPORATION'S UNRELATED BUSINESS INCOME TAX TOTALED \$0 AND \$0 DOLLARS REMAINS PAYABLE FROM PAST YEARS GENERALLY, THE FEDERAL AND STATE TAX RETURNS ARE SUBJECT TO EXAMINATIONS FROM THE THREE YEARS AFTER THE LATER OF THE ORIGINAL OR EXTENDED DUE DATE OR THE DATE FILED WITH THE APPLICABLE TAX AUTHORITY

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2017

Open to Public Inspection

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

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

▶ **Attach to Form 990.**

▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number
39-1906153

Part I Questions Regarding Compensation

		Yes	No		
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table>	<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)				
<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</p>	1b				
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2	Yes			
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table>	<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee			
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee				
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4a		No		
	4b		No		
	4c		No		
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	5a		No		
	5b		No		
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	6a		No		
	6b		No		
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7		No		
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	8		No		
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9				

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PERRY HAREDA DIRECTOR OF AFFORDABLE HSI	(i)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	
	(ii)	181,400	37,260	0	0	0	218,660	
2 JOHN ERICH DEVELOPMENT MANAGER	(i)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	
	(ii)	180,008	0	0	0	0	180,008	

Part III **Supplemental Information**

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

Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Name of the organization

AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number

39-1906153

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 3	RURAL HOUSING CONSULTANTS, LLC PROVIDED CONSULTING TO AHDF, INC DURING 2017 FOR AN ANNUAL FEE OF \$588,750, WHICH WAS SUBSTANTIALLY BELOW MARKET RURAL HOUSING CONSULTANTS, LLC SUPPLIED SUPPORT SERVICES TO AHDF UNDER THE DIRECTION OF THE OFFICERS AND DIRECTORS OF AHDF

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE TREASURER RECEIVES A COPY OF THE FORM 990 FROM THE ACCOUNTANTS THE TREASURER REVIEWS THE FORM 990 AND FORWARDS A COPY TO EACH BOARD MEMBER THE BOARD OF DIRECTORS MEETS, ASKS QUESTIONS OF THE TAX RETURN PREPARER AND OFFERS ANY CORRECTIONS THE BOARD OF DIRECTORS APPROVES OF FORM 990 PRIOR TO FILING EITHER THE PRESIDENT OR TREASURER SIGNS THE FORM 990

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	EACH MEMBER IS AWARE OF AND HAS A COPY OF THE ORGANIZATION'S CONFLICT OF INTEREST POLICY TIME IS MADE AVAILABLE AT EACH MEETING OF THE BOARD OF DIRECTORS TO DISCUSS ANY INTERESTS OF THE INDIVIDUAL BOARD MEMBERS WHICH COULD GIVE RISE TO A CONFLICT OF INTEREST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE DIRECTOR FEES ARE DETERMINED BASED UPON HISTORICAL DATA THE FEES ARE GIVEN TO COMPENSATE THE DIRECTORS FOR THEIR TIME AND EFFORTS ASSOCIATED WITH THE NOT FOR PROFIT

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE FORM 990 AND AUDITED FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	2017 NON-CONTROLLING INTEREST CHANGE IN CONSOLIDATED NET ASSETS 831,081

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART XI, LINE 2C	PRIOR TO THE FINALIZATION OF THE AUDIT, A COPY OF THE AUDIT IS GIVEN TO ALL OF THE BOARD MEMEBERS FOR THEIR COMMENTS THE BOARD MEETS WITH THE AUDITORS TO DISCUSS THE AUDIT AND THE BOARD APPROVES THE AUDIT WHEN THE AUDIT IS UP FOR BID, THE BOARD ANNUALLY REVIEWS THE RELATIONSHIP WITH THE CURRENT AUDITOR AND MAKES A DETERMINATION AS TO WHETHER TO MAINTAIN THIS RELATIONSHIP OR CHANGE TO A NEW AUDITING FIRM

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART X AND FORM 990, SCHEDULE R	EFFECTIVE AUGUST 3, 2015, THE CORPORATION EXECUTED AGREEMENTS TO ASSOCIATE WITH THE MILLENNIUM HOUSING FOUNDATION, INC ("MILLENNIUM") MILLENNIUM IS A WISCONSIN NOT-FOR-PROFIT CORPORATION FORMED IN SEPTEMBER 1997 WITH CHARITABLE PURPOSES INCLUDING, AMONG OTHER THINGS, PROVIDING, PRESERVING, DEVELOPING AND FACILITATING THE DEVELOPMENT OF SAFE, QUALITY, AND WELL-MAINTAINED AFFORDABLE HOUSING COMMUNITIES MILLENNIUM HOUSING FOUNDATION, INC, MILLENNIUM - CUDAHY, INC MILLENNIUM - JANESVILLE I, INC , MILLENNIUM - JANESVILLE II, INC , MHA C STATE STREET, INC , VILLA ST THERESA, INC , TEAMSTER RETIREE HOUSING OF JANESVILLE, WISCONSIN, INC FINANCIAL INFORMATION IS INCLUDED IN THE CONSOLIDATED FINANCIALS STATEMENTS WHICH HAVE BEEN USED TO PREPARE THIS RETURN EACH ENTITY FILES A SEPARATE FORM 990 AS WELL

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2017

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number
39-1906153

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

See Additional Data Table

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) MILLENNIUM - CUDAHY INC 4590 SOUTH NICHOLSON CUDAHY, WI 53110 39-2036326	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(2) MILLENNIUM - JANESVILLE I INC 1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2035771	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(3) MILLENNIUM - JANESVILLE II INC 1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2043528	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(4) TEAMSTER RETIREE HOUSING OF JANESVILLE WISCONSIN INC 1112 W BURBANK AVE JANESVILLE, WI 53546 39-1518076	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(5) MHAC - STATE STREET INC 955 N 14TH ST MILWAUKEE, WI 53233 39-1844829	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(6) VILLA ST THERESA INC 1255 W 18TH AVE OSHKOSH, WI 54902 39-1776919	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(7) THE MILLENNIUM HOUSING FOUNDATION INC 11063 W BLUEMOUND RD MILWAUKEE, WI 532264157 39-1904367	OWN, DEVELOP, PRESERVE, AND MANAGE AFFORDABLE HOUSING	WI	501(C)(3)	LINE 10	AFFORDABLE HOUSING DEVELOPMENT FUND INC	Yes	

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

See Additional Data Table

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) MILLENIUM - WINDSONG VILLAGE LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-2989489	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	23,406	-44	100 000 %		No
(2) MILLENIUM - HAMILTON TERRACE APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 02-0734390	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	-3	-245	100 000 %		No
(3) MILLENIUM - PARK CLUB APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 73-1728751	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	43,025	97,115	100 000 %		No

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

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

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) FAUST LIMITED PARTNERSHIP	D		
(2) MHAC ARBOR TRACE	D		
(3) HAMILTON TERRACE LLC	D		
(4) MISCELLANEOUS OTHER RELATED ENTITIES	D		

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

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

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

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Additional Data

Software ID:
Software Version:
EIN: 39-1906153
Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AHDF-SIERRA VILLAGE LLC 5416 JACKSON ST NORTH HIGHLANDS, CA 95660 39-1906153	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	724,345	3,917,324	AFFORDABLE HOUSING DEVELOPMENT FUND INC
COUNTRY PLACE - GEORGETOWN II LTD 610 MARKLEY AVE GEORGETOWN, OH 45121 35-1783760	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH	120,163	587,458	AFFORDABLE HOUSING DEVELOPMENT FUND INC
SONORA TERRACE 200 GREENLEY RD SONORA, CA 95370 36-3445191	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	279,171	2,374,846	AFFORDABLE HOUSING DEVELOPMENT FUND INC
SHAWANO SQUARE 802 E RICHMOND ST SHAWANO, WI 54266 36-3564149	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	277,731	297,404	AFFORDABLE HOUSING DEVELOPMENT FUND INC
EL RENO HOUSING ASSOCIATES LIMITED PARTNERSHIP 2501 ASHTON PL EL RENO, OK 73036 73-1521520	LOW AND MODERATE INCOME APARTMENT COMPLEX	OK	593,345	2,583,987	AFFORDABLE HOUSING DEVELOPMENT FUND INC
LAKE VILLAGE APARTMENTS LP 1850 LAKE ST KEWANEE, IL 61443 37-1371123	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
YANTIS HOUSING LP 100 VILLAGE CIR YANTIS, TX 754979600 75-2402462	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX	129,746	632,989	AFFORDABLE HOUSING DEVELOPMENT FUND INC
ASHBROOK PLACE 1902 KNOX RD ARDMORE, OK 73401 73-1521519	LOW AND MODERATE INCOME APARTMENT COMPLEX	OK	725,685	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
WIMAUMA COMMUNITY LTD 5292 GUADALUPE BLVD WIMAUMA, FL 33598 99-9999999	LOW AND MODERATE INCOME APARTMENT COMPLEX	FL	683,750	4,074,242	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-NAKOMA HEIGHTS LIMITED PARTNERSHIP 4929 CHALET GARDENS RD FITCHBURG, WI 53711 36-4457818	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	288,148	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MILLENNIUM - OAKWOOD APARTMENTS LLC 10833 W PORT WASHINGTON RD MEQUON, WI 53092 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	370,866	1,994,421	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENNIUM-SPRING GLEN APARTMENTS LLC 1118 HORICON ST MAYVILLE, WI 53050 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	285,092	884,960	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENNIUM - DURAND PLAZA LLC 3003 DURAND AVE RACINE, WI 53403 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	387,450	0	THE MILLENNIUM HOUSING FOUNDATION INC
FERNWOOD COURT APARTMENTS LLC 6700 W APPLETON AVE 140 MILWAUKEE, WI 53216 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	1,015,119	5,862,498	THE MILLENNIUM HOUSING FOUNDATION INC
MONROE PLAZA APARTMENTS LLC 400 N MONROE AVE GREEN BAY, WI 54301 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	1,588,514	7,889,035	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - WINDSONG VILLAGE LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-2989489	PARTNERSHIP MANAGEMENT	WI	0	0	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - HAMILTON TERRACE APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 02-0734390	PARTNERSHIP MANAGEMENT	WI	0	224,876	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - PARK CLUB APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 73-1728751	PARTNERSHIP MANAGEMENT	WI	0	97,291	THE MILLENNIUM HOUSING FOUNDATION INC
COUNTRY PLACE APARTMENTS XXXII LTD (GEORGETOWN I) 41 SUNSET BLVD GEORGETOWN, OH 45151 35-1673370	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH	121,258	201,524	AFFORDABLE HOUSING DEVELOPMENT FUND INC
DIVALL MIDLAND ASSOCIATES LIMITED PARTNERSHIP II (WYNDEMERE) 967 MINERAL SPRINGS DR 1 PORT WASHINGTON, WI 53074 39-1658761	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	174,007	302,886	AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
EUREKA WOODRIDGE (CLAYTON COURT) 51 CLAYTON CT WINNEBAGO, IL 61088 36-3868070	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	220,686	1,203,090	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MENDOTA I LIMITED PARTNERSHIP 509 PLAZA DR MENDOTA, IL 61342 36-4282976	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	302,457	2,053,347	AFFORDABLE HOUSING DEVELOPMENT FUND INC
COUNTRY PLACE APARTMENTS - MORRIS LTD 100 SHARON DR MORRIS, IL 60450 35-1744785	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	149,929	179,277	AFFORDABLE HOUSING DEVELOPMENT FUND INC
REDDY LIMITED PARTNERSHIP 308 BROAD ST SUMMERSVILLE, WV 26651 31-1214250	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV	18,492	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR HOLDINGS OF ILLINOIS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4259240	DEVELOPMENT, OWNERSHIP, AND MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	IL	1,183,027	15,373,468	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR - EQUITIES LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 80-0014768	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
PROFESSIONAL PROPERTY MANAGEMENT LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4259240	MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	IL	7,411,254	1,278,975	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-DEVELOPMENT LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4303133	DEVELOPMENT OF AFFORDABLE HOUSING COMPLEXES	DE	0	0	STAR HOLDINGS OF ILLINOIS LLC
NEVADA WOODS A CAL LIMITED PARTNERSHIP 360 SUTTON WAY 21 GRASS VALLEY, CA 95945 36-3830843	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-ANDERSON COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 41-2215644	PARTNERSHIP MANAGEMENT	CA	0	40,805	AFFORDABLE HOUSING DEVELOPMENT FUND INC
HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-3229267	PARTNERSHIP MANAGEMENT	CA	0	262,507	STAR-EQUITIES LLC
AHDF-HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-3229269	PARTNERSHIP MANAGEMENT	CA	0	273,227	AFFORDABLE HOUSING DEVELOPMENT FUND INC
UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4601087	PARTNERSHIP MANAGEMENT	CA	0	32,907	STAR-EQUITIES LLC
AHDF-UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 01-0882719	PARTNERSHIP MANAGEMENT	CA	0	34,251	AFFORDABLE HOUSING DEVELOPMENT FUND INC
CLEARLAKE COMMONS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4605229	PARTNERSHIP MANAGEMENT	CA	0	111,366	STAR-EQUITIES LLC
VALLEY COMMONS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 77-0721081	PARTNERSHIP MANAGEMENT	CA	0	0	STAR-EQUITIES LLC
WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1539787	PARTNERSHIP MANAGEMENT	CA	0	72,200	STAR-EQUITIES LLC
AHDF-RURAL DEVELOPMENT LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 57-1215242	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	IL	-5,858	82,766	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-SONORA GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1549411	PARTNERSHIP MANAGEMENT	WI	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-TEXAS RD GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1623127	PARTNERSHIP MANAGEMENT	TX	5,358	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AHDF-TEXAS RD LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 35-2402607	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	6,552	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-TEXAS LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1692919	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-GREEN RD GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 32-0333499	PARTNERSHIP MANAGEMENT	TX	8,212	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-COLLEGE VIEW LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4710482	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	802,380	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4728583	PARTNERSHIP MANAGEMENT	CA	0	26,584	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1679266	PARTNERSHIP MANAGEMENT	CA	0	2	STAR-EQUITIES LLC
STAR-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 30-0726186	PARTNERSHIP MANAGEMENT	CA	0	2	STAR-EQUITIES LLC
AHDF-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1668071	PARTNERSHIP MANAGEMENT	CA	0	34,861	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 45-4331116	PARTNERSHIP MANAGEMENT	CA	0	35,380	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 30-0716788	PARTNERSHIP MANAGEMENT	CA	0	5	STAR-EQUITIES LLC
AHDF-QUAIL PLACE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 30-0760689	PARTNERSHIP MANAGEMENT	CA	16,239	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-QUAIL PLACE LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4750865	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4738144	PARTNERSHIP MANAGEMENT	CA	0	29,315	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 35-2450809	PARTNERSHIP MANAGEMENT	CA	0	15,257	STAR-EQUITIES LLC
AHDF-SUNSET ARBOR TOWNHOMES GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1706345	PARTNERSHIP MANAGEMENT	TX	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-SUNSET ARBOR TOWNHOMES LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4746390	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	590,809	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 99-9999999	PARTNERSHIP MANAGEMENT	CA	0	72,206	AFFORDABLE HOUSING DEVELOPMENT FUND INC
NEW STAR-HOLDINGS OF ILLINOIS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4303129	DEVELOPMENT, OWNERSHIP, AND MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	DE	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CURTIS JOHNSON GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-3283894	PARTNERSHIP MANAGEMENT	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-YANTIS VILLAGE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 32-0399303	PARTNERSHIP MANAGEMENT	TX	1,297	6,330	AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AHDF-YANTIS VILLAGE LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 38-3896155	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	128,449	626,659	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-NEVADA WOODS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-2817485	PARTNERSHIP MANAGEMENT	CA	0	82,462	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CA SGP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4982926	PARTNERSHIP MANAGEMENT	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CORAL WOOD COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 35-2463166	PARTNERSHIP MANAGEMENT	CA	0	470,962	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-ORANGEWOOD COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-1556113	PARTNERSHIP MANAGEMENT	CA	0	349,841	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-JEFFERSON CUNNINGHAM GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4347578	PARTNERSHIP MANAGEMENT	CA	0	298,263	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-NW MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 47-1996785	PARTNERSHIP MANAGEMENT	CA	0	49,851	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-WA SGP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 99-9999999	OPERATION & PRESERVATION OF AFFORDABLE HOUSING	WA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-ASHTON ON THE GREEN GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 47-2538746	PARTNERSHIP MANAGEMENT	OK	0	0	STAR-EQUITIES LLC
AHDF-ASHTON ON THE GREEN GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4740863	PARTNERSHIP MANAGEMENT	OK	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-ASHTON ON THE GREEN LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1583653	PARTNERSHIP MANAGEMENT	OK	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
PLEASANT GROVE LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4421633	PARTNERSHIP MANAGEMENT	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CPA III GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4695262	PARTNERSHIP MANAGEMENT	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MILLENNIUM DEVELOPMENT SERVICES LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 47-0902310	DEVELOPMENT OF AFFORDABLE HOUSING COMPLEXES	WI	0	0	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENNIUM PROFESSIONAL MANAGEMENT LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 39-1904367	MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	WI	0	0	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENNIUM OFFICES LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 80-0251726	OFFICE SPACE	WI	0	0	THE MILLENNIUM HOUSING FOUNDATION INC

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c) (3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
4590 SOUTH NICHOLSON CUDAHY, WI 53110 39-2036326	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2035771	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2043528	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
1112 W BURBANK AVE JANESVILLE, WI 53546 39-1518076	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
955 N 14TH ST MILWAUKEE, WI 53233 39-1844829	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
1255 W 18TH AVE OSHKOSH, WI 54902 39-1776919	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
11063 W BLUEMOUND RD MILWAUKEE, WI 532264157 39-1904367	OWN, DEVELOP, PRESERVE, AND MANAGE AFFORDABLE HOUSING	WI	501(C)(3)	LINE 10	AFFORDABLE HOUSING DEVELOPMENT FUND INC	Yes	

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NEVADA COMMONS A CA LP 775 OLD TUNNEL RD GRASS VALLEY, CA 95945 36-3926507	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	286,512	1,716,608		No		Yes		
CLINTONVILLE GUARDIAN 20 WILSON STREET CLINTONVILLE, WI 54929 39-1408834	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	55,687	95,206		No		Yes		
PARK TOWERS ASSOCIATES 540 CLIFFORD AVE LOVES PARK, IL 61111 36-6686755	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	67,919	1,465,623		No		Yes		
MARSHALL SPRINGS LP 114 MAPLE 205-209 14TH STREET MARSHALL, IL 62441 30-0534439	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	67,060	820,235		No		Yes		
CRESTSIDE VILLAGE LP 500 SOUTH 6TH ST MARSHALL, IL 62441 30-0534429	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	59,846	692,372		No		Yes		
BLYTHE APARTMENTS DEVELOPMENT 551 S 3RD BLYTHE, CA 922254800 33-0624956	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No		Yes		
BARBOURSVILLE LIMITED PARTNERSHIP 748 MAIN STREET BARBOURSVILLE, WV 25504 31-1189469	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
COWEN ELDERLY LIMITED PARTNERSHIP 5974 WEBSTER ROAD COWEN, WV 26206 55-0708075	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
CRAB ORCHARD LIMITED PARTNERSHIP 100 BOLTON AVE CRAB ORCHARD, WV 25827 31-1078558	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED	1,724			No		Yes		
CRAIGSVILLE ELDERLY LTD 100 RICHIE DRIVE CRAIGSVILLE, WV 26205 55-0696638	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
CRAIGSVILLE II LIMITED PARTNERSHIP 100 CAROLYN DRIVE CRAIGSVILLE, WV 26205 55-0696639	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
KEYSER LTD 1550 LUDWICK STREET KEYSER, WV 26726 31-1047629	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
MARLINTON ELDERLY APARTMENTS LTD 916 TENTH AVE MARLINTON, WV 24954 31-1167975	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED	1,819			No		Yes		
PETERSTOWN LTD RR 1/ RACE STREET PETERSTOWN, WV 24963 31-1047623	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED	228			No		Yes		
SHADY SPRINGS ELDERLY LTD 1001 KIMBERLY COURT DANIELS, WV 25832 31-1251931	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		

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							Yes	No		Yes	No	
WHITE OAK LTD 1 JUDITH ANN DR WHITE OAK, WV 45989 31-1116370	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED	530			No		Yes		
WHITE SULFUR SPRINGS ELDERLY LTD 25 OLD COUNTRY ROAD WHITE SULFER SPRINGS, WV 24986 55-0700266	LOW AND MODERATE INCOME APARTMENT COMPLEX	WV		RELATED				No		Yes		
SIDNEY-MYSTIC DEVELOPMENT COMPANY LTD 1515 E COURT ST SIDNEY, OH 45365 31-0976817	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED	3,244	87,724		No		Yes		
WASHINGTON COURTHOUSE DEVELOPMENT CO I LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0908452	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED		185,767		No		Yes		
WASHINGTON COURTHOUSE DEVELOPMENT CO II LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0962129	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED		182,844		No		Yes		
ARBOR TRACE LIMITED PARTNERSHIP 621 EAST DECORAH ROAD WEST BEND, WI 53095 30-0585475	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		94,824		No		Yes		
ALPINE MOUNTAINVIEW LTD 801 N ORANGE ST ALPINE, TX 79830 02-0717768	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX		RELATED				No		Yes		
MARFA VILLA LTD GOLF COURSE ROAD MARFA, TX 79843 02-0717764	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX		RELATED	4	103,404		No		Yes		
FORT STOCKTON OASIS LTD 1501 N MARSHALL ST FORT STOCKTON, TX 79735 02-0717775	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX		RELATED		146,519		No		Yes		
FRESNO COMMUNITY PARTNERS LP 640 ZEDLKER AVENUE PARILIAR, CA 93648 20-2598580	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		29,741		No		Yes		
KINGS COMMUNITY PARTNERS LP 2400 WHITLEY AVE CORCORAN, CA 93212 20-2598532	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		9,978		No		Yes		
LOS BANOS COMMUNITY PARTNERS LP 1130 F STREET LOS BANOS, CA 96935 20-2598644	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		23,859		No		Yes		
MECCA 66 COMMUNITY PARTNERS LP 91770 66TH AVENUE MECCA, CA 92254 27-0141387	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		42,754		No		Yes		
RIVERSIDE COMMUNITY PARTNERS LP 51950 TYLER AVENUE 51-501 MECCA COACHELLA, CA 92236 20-2598609	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		20,522		No		Yes		
MCCLLOUD RIVER COMMUNITY PARTNERS LP 110 WATER STREET MCCLLOUD, CA 96057 32-0383844	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		29,315		No		Yes		

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
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							Yes	No		Yes	No	
ANDERSON SHASTA COMMUNITY PARTNERS LP 2425 SHADY LANE 2600 RED BUD LANE 1 ANDERSON, CA 96007 27-0141393	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		41,050		No		Yes		
FRESNO 2007 COMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8455361	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		323,137		No		Yes		
HUMBOLDT 2007 CCOMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8524250	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		83		No		Yes		
CORAL WOOD COURT COMMUNITY PARTNERS LP 8025 RESEDA BLVD LOS ANGELES, CA 91335 37-1708772	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		470,962		No		Yes		
ORANGEWOOD COURT COMMUNITY PARTNERS LP 5050 NORTH SEPULVEDA BLVD LOS ANGELES, CA 91403 46-1563380	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		349,841		No		Yes		
JEFFERSON CUNNINGHAM COMMUNITY PARTNERS LP 2300 SOUTH VICTORIA AVENUE LOS ANGELES, CA 90016 38-3920870	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		298,263		No		Yes		
SINGING WOOD SENIOR HOUSING 10124 VALLEY BOULEVARD EL MONTE, CA 91731 95-4789794	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No		Yes		
BLESSED ROCK OF EL MONTE 4111 TYLER AVE EL MONTE, CA 91731 95-4553678	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	5,015	65		No		Yes		
CHOWCHILLA ASSOCIATES 300 MYER DRIVE CHOWCHILLA, CA 936108995 77-0389214	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	52	17,436		No		Yes		
CALEXICO ENTERPRISES 1639 ROCKWOOD AVENUE CALEXICO, CA 92231 77-0459268	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		19,157		No		Yes		
COUNTRY PLACE APTS - LOOGOOTEE LP 31 COUNTRY PLACE LOOGOOTEE, IN 47553 35-1992772	LOW AND MODERATE INCOME APARTMENT COMPLEX	IN		RELATED				No		Yes		
NORTH PRAIRIE APTS LIMITED PARTNERSHIP CARRIE AVENUE ROCHELLE, IL 61068 84-1719794	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED		1,414,128		No		Yes		
NORTHERN WINNEBAGO LLC 1615 BLACKHAWK BOULEVARD SOUTH BELOIT, IL 61080 90-0634552	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED		336		No		Yes		
STAR-NORTHERN WINNEBAGO GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 30-0644791	PARTNERSHIP MANAGEMENT	IL		RELATED		387		No		Yes		
NORTHPOINT CROSSING LIMITED PARTNERSHIP 1724 BIRCH RD KENOSHA, WI 53140 54-2084537	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		215,701		No		Yes		

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							Yes	No		Yes	No	
COUNTRY PLACE APTS PAOLI LP 199 W WAINWRIGHT PAOLI, IN 47454 35-1992775	LOW AND MODERATE INCOME APARTMENT COMPLEX	IN		RELATED		8,300		No		Yes		
VALLEY COMMONS EAST GP LLC 1444 SEGWORTH WAY GRASS VALLEY, CA 95945 30-0635840	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		119		No		Yes		
STAR - WOODLAKE MANOR LP 200 EAST SIERRA AVENUE WOODLAKE, CA 93286 38-3754036	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		72,200		No		Yes		
STAR-CLEARLAKE COMMONS LP 15160 AUSTIN DRIVE CLEARLAKE, CA 95422 36-4605232	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		98,920		No		Yes		
COLLIER GARDEN LLC 2901 SEARLESS AVENUE ROCKFORD, IL 61101 26-3730424	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED		187		No		Yes		
DIVALL MIDLAND ASSOC - LTD PARTNERSHIP 967 MINERAL SPRINGS DRIVE 1 PORT WASHINGTON, WI 53074 39-1658761	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		130		No		Yes		
COUNTRY PLACE APTS - GREENCASTLE LTD 51 WOODHAVEN DR GREENCASTLE, IN 46315 35-1786915	LOW AND MODERATE INCOME APARTMENT COMPLEX	IN		RELATED		28,852		No		Yes		
RIDGECREST ESTATES LP 4880 S FARM ROAD 189 BULL CREEK, MO 65616 20-5100228	LOW AND MODERATE INCOME APARTMENT COMPLEX	MO		RELATED		916,561		No		Yes		
MCCLLOUD RIVER GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 30-0745007	PARTNERSHIP MANAGEMENT	CA		RELATED		15,257		No		Yes		
YUCCA TRAILS COMMUNITY PARTNERS LP 61451 VERBENA ROAD JOSHUA TREE, CA 92252 32-0368746	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		35,380		No		Yes		
YUCCA TRAILS GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 32-0368437	PARTNERSHIP MANAGEMENT	CA		RELATED		5		No		Yes		
BROADWAY MANOR COMMUNITY PARTNERS LP 550 SOUTH BROADWAY STREET BLYTHE, CA 92225 32-0378693	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		26,584		No		Yes		
BROADWAY MANOR GP LLC 550 SOUTH BROADWAY BLYTHE, CA 92225 95-3339380	PARTNERSHIP MANAGEMENT	CA		RELATED		2		No		Yes		
STAR-HIGHLANDS OF OROVILLE LP 222 TABLE MOUNTAIN BLVD OROVILLE, CA 95965 61-1518876	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		273,227		No		Yes		
MAPLE RIDGE LIMITED PARTNERSHIP 3700 5TH STREET ROCK ISLAND, IL 61201 02-0575229	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED		555,309		No		Yes		

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							Yes	No		Yes	No	
STAR-UKIAH TERRACE LIMITED PARTNERSHIP 1164 MULBERRY UKIAH, CA 95482 37-1536023	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		32,907		No		Yes		
VALLEY CREST APTS LIMITED PARTNERSHIP 560 N DOUGLAS ST RIPON, WI 549719785 33-1150994	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		392,336		No		Yes		
MEADOWBROOK PARKVIEW COMMUNITY PARTNERS LP 555 NORTH ROOP ST/320 LIMONERIA AVE SUSANVILLE, CA 96130 38-3876681	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		34,863		No		Yes		
WINDSONG VILLAGE LLC 11024 W OKLAHOMA AVE WEST ALLIS, WI 53227 38-3663080	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED				No		Yes		
HAMILTON TERRACE APARTMENTS LLC 1402 HAMILTON AVENUE JANESVILLE, WI 53548 02-0734385	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		224,876		No		Yes		
PARK CLUB APARTMENTS LLC 8243 N 107TH ST MILWAUKEE, WI 53224 14-1971217	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED		97,291		No		Yes		
COUNTRY PROPERTIES LIMITED PARTNERSHIP 555 SKOKIE BLVD SUITE 215 NORTHBROOK, IL 60062 36-3155835	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	393			No		Yes		
COUNTRY PLACE APTS XLI LTD (DEMOTTE) 157 EAST DIVISION ROAD DEMOTTE, IN 46310 35-1633008	LOW AND MODERATE INCOME APARTMENT COMPLEX	IN		RELATED		39,364		No		Yes		
HERITAGE HOMESTEAD APARTMENTS 443 SHERWOOD RD LA GRANGE PARK, IL 60526 36-3018398	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	548			No		Yes		
ROCKFORD FAUST LP 630 E STATE STREET ROCKFORD, IL 61110 80-0376206	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED				No		Yes		
SAXONBURG DEVELOPMENT COMPANY LTD 611 SAXON DRIVE BELLEFONTAINE, OH 43311 31-0938891	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED	13,931	101,769		No		Yes		
MEADOWBROOK PARVIEW GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 32-0373767	PARTNERSHIP MANAGEMENT	CA		RELATED		2		No		Yes		
NW MANOR COMMUNITY PARTNERS LP 2500 E FOOTHILL BLVD 410 PASADENA, CA 91107 47-1996880	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		49,873		No		Yes		
PLEASANT VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 46-4382356	PARTNERSHIP INVESTMENT	CA		RELATED				No		Yes		
GROVE VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 30-0805082	PARTNERSHIP INVESTMENT	CA		RELATED				No		Yes		

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							Yes	No		Yes	No	
AHDF-NEVADA WOODS LIMITED PARTNERSHIP 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 46-2795630	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		82,462		No		Yes		