

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

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

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018, and ending 12-31-2018

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 \$ 17,362,588

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 2018 (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 | -1,417,974 |

| | Prior Year | Current Year |
|---|---------------------------|--------------|
| 8 Contributions and grants (Part VIII, line 1h) | 0 | 0 |
| 9 Program service revenue (Part VIII, line 2g) | 15,461,498 | 15,065,667 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 4,207,480 | -161,356 |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 396,058 | 1,140,577 |
| 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 20,065,036 | 16,044,888 |
| 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) | 61,750 | 45,750 |
| 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) | 20,376,384 | 22,673,994 |
| 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 20,438,134 | 22,719,744 |
| 19 Revenue less expenses Subtract line 18 from line 12 | -373,098 | -6,674,856 |
| | Beginning of Current Year | End of Year |
| 20 Total assets (Part X, line 16) | 71,589,239 | 105,458,843 |
| 21 Total liabilities (Part X, line 26) | 56,907,980 | 87,967,860 |
| 22 Net assets or fund balances Subtract line 21 from line 20 | 14,681,259 | 17,490,983 |

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: 2019-05-14

TOM VAN VLEET PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: _____ 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 Carmel, IN 46032 Phone no (317) 848-5700

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 \$ 18,246,912 including grants of \$) (Revenue \$ 15,950,240)
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 ▶ 18,246,912

Part IV Checklist of Required Schedules

| | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A | Yes | |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II | | 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? If "Yes," complete Schedule C, Part III | | 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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II | | No |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III | | 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? If "Yes," complete Schedule D, Part IV | | No |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V | | 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? If "Yes," complete Schedule D, Part VI | 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? If "Yes," complete Schedule D, Part VII | | No |
| c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | | 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? If "Yes," complete Schedule D, Part IX | Yes | |
| e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | 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)? If "Yes," complete Schedule D, Part X | Yes | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII | Yes | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional | | No |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | 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? If "Yes," complete Schedule F, Parts I and IV | | 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? If "Yes," complete Schedule F, Parts II and IV | | 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? If "Yes," complete Schedule F, Parts III and IV | | 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? If "Yes," complete Schedule G, Part 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? If "Yes," complete Schedule G, Part II | | No |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III | | No |
| 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H | | No |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | | No |
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | | No |

Part IV Checklist of Required Schedules (continued)

| | | Yes | No |
|------------|--|-----|----|
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | Yes | |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | No |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a | Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | No |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | No |
| 26 | Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> | | No |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | No |
| 28 | Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions) | | |
| a | A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | No |
| b | A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | No |
| c | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> | | No |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | No |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | No |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | Yes | |
| 34 | Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | Yes | |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | No |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | No |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | No |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O | Yes | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | | |
| b | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | |

| | | | | |
|---|------------|---|------------|-----|
| <p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p> | 2a | 0 | | |
| <p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note.If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p> | | | 2b | |
| <p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p> | | | 3a | Yes |
| <p>b If "Yes," has it filed a Form 990-T for this year?<i>If "No" to line 3b, provide an explanation in Schedule O</i></p> | | | 3b | Yes |
| <p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?</p> | | | 4a | No |
| <p>b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</p> | | | | |
| <p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p> | | | 5a | No |
| <p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p> | | | 5b | No |
| <p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p> | | | 5c | |
| <p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p> | | | 6a | No |
| <p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p> | | | 6b | |
| 7 Organizations that may receive deductible contributions under section 170(c). | | | | |
| <p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p> | | | 7a | No |
| <p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p> | | | 7b | |
| <p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p> | | | 7c | No |
| <p>d If "Yes," indicate the number of Forms 8282 filed during the year</p> | 7d | | | |
| <p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> | | | 7e | |
| <p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> | | | 7f | |
| <p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p> | | | 7g | |
| <p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p> | | | 7h | |
| 8 Sponsoring organizations maintaining donor advised funds. | | | | |
| Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | | | | |
| | | | 8 | |
| <p>9a Did the sponsoring organization make any taxable distributions under section 4966?</p> | | | 9a | |
| <p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p> | | | 9b | |
| 10 Section 501(c)(7) organizations. Enter | | | | |
| <p>a Initiation fees and capital contributions included on Part VIII, line 12</p> | 10a | | | |
| <p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p> | 10b | | | |
| 11 Section 501(c)(12) organizations. Enter | | | | |
| <p>a Gross income from members or shareholders</p> | 11a | | | |
| <p>b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)</p> | 11b | | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | | | |
| <p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year</p> | 12b | | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | | | | |
| a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O | | | | |
| | | | 13a | |
| <p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p> | 13b | | | |
| <p>c Enter the amount of reserves on hand</p> | 13c | | | |
| <p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p> | | | 14a | No |
| <p>b If "Yes," has it filed a Form 720 to report these payments?<i>If "No," provide an explanation in Schedule O</i></p> | | | 14b | |
| <p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N</p> | | | 15 | No |
| <p>16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O</p> | | | 16 | No |

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



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 2 columns: Question, Answer. 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-A 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 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 | 2a RENTAL INCOME, NET OF VACANCIES | Business Code 531110 | 13,717,175 | 13,717,175 | | |
| | b MANAGEMENT FEE INCOME | 531110 | 407,248 | 407,248 | | |
| | c OTHER MANAGEMENT INCOME | 531110 | 362,313 | 362,313 | | |
| | d PAYROLL REIMBURSEMENTS | 531110 | 228,463 | 228,463 | | |
| | e _____ | | | | | |
| | f All other program service revenue | | 350,468 | 255,820 | 94,648 | |
| | g Total. Add lines 2a-2f | | 15,065,667 | | | |
| 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 | | 1,156,344 | | |
| | | b Less cost or other basis and sales expenses | | | 1,317,700 | |
| | | c Gain or (loss) | | | -161,356 | |
| | d Net gain or (loss) | | -161,356 | -161,356 | | |
| | 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 | 1,140,577 | 1,140,577 | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | 1,140,577 | | | | |
| 12 Total revenue. See Instructions | | 16,044,888 | 15,950,240 | 0 | 94,648 | |

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

| | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | | | | |
| 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 | 45,750 | | 45,750 | |
| 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 | 2,458,112 | | 2,458,112 | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 3,695,666 | 3,695,666 | | |
| 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 | 7,954,716 | 7,954,716 | | |
| b TAXES AND INSURANCE | 2,766,670 | 2,766,670 | | |
| c OPERATING AND MAINTENANCE | 2,103,267 | 2,103,267 | | |
| d ADMINISTRATIVE | 1,968,970 | | 1,968,970 | |
| e All other expenses | 1,726,593 | 1,726,593 | | |
| 25 Total functional expenses. Add lines 1 through 24e | 22,719,744 | 18,246,912 | 4,472,832 | 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 | 8,561,521 | 1 | 3,536,452 |
| | 2 Savings and temporary cash investments | | 2 | |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 747,895 | 4 | 371,089 |
| | 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 | 10a 113,121,365 | | |
| | b Less accumulated depreciation | 10b 50,621,354 | 45,035,768 | 10c 62,500,011 |
| | 11 Investments—publicly traded securities | | 11 | |
| | 12 Investments—other securities See Part IV, line 11 | 7,996,169 | 12 | 4,357,744 |
| | 13 Investments—program-related See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets See Part IV, line 11 | 9,247,886 | 15 | 34,693,547 |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 71,589,239 | 16 | 105,458,843 | |
| Liabilities | 17 Accounts payable and accrued expenses | 537,776 | 17 | 1,311,320 |
| | 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 | 42,702,249 | 23 | 61,203,176 |
| | 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 | 13,667,955 | 25 | 25,453,364 |
| | 26 Total liabilities. Add lines 17 through 25 | 56,907,980 | 26 | 87,967,860 |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 14,681,259 | 27 | 17,490,983 |
| | 28 Temporarily restricted net assets | | 28 | |
| | 29 Permanently restricted net assets | | 29 | |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 14,681,259 | 33 | 17,490,983 | |
| 34 Total liabilities and net assets/fund balances | 71,589,239 | 34 | 105,458,843 | |

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 | 16,044,888 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 22,719,744 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | -6,674,856 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 14,681,259 |
| 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 | 9,484,580 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 17,490,983 |

Part XII Financial Statements and Reporting

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

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

| | Yes | No |
|-----------|-----|----|
| 2a | | No |
| 2b | Yes | |
| 2c | Yes | |
| 3a | | No |
| 3b | | |

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990 (2018)

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

2018

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

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

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

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

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1- 10 above (see instructions)) | (iv) Is the organization listed in your governing document? | | (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) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (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)2014 | (b)2015 | (c)2016 | (d)2017 | (e)2018 | (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 2018 (line 6, column (f) divided by line 11, column (f)) | 14 | |
| 15 | Public support percentage for 2017 Schedule A, Part II, line 14 | 15 | |

- 16a 33 1/3% support test—2018.** 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—2017.** 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—2018.** 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—2017.** 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) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (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 | 28,517,652 | 32,528,140 | 21,291,332 | 19,535,238 | 14,809,663 | 116,682,025 |
| 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 | 28,517,652 | 32,528,140 | 21,291,332 | 19,535,238 | 14,809,663 | 116,682,025 |
| 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) | | | | | | 116,682,025 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|---|------------|------------|------------|------------|------------|-------------|
| 9 | Amounts from line 6 | 28,517,652 | 32,528,140 | 21,291,332 | 19,535,238 | 14,809,663 | 116,682,025 |
| 10a | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 314,484 | 328,350 | 329,498 | 133,740 | 94,648 | 1,200,720 |
| b | Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c | Add lines 10a and 10b | 314,484 | 328,350 | 329,498 | 133,740 | 94,648 | 1,200,720 |
| 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) | 1,204,276 | 10,133,252 | 224,409 | 396,058 | 1,140,577 | 13,098,572 |
| 13 | Total support. (Add lines 9, 10c, 11, and 12) | 30,036,412 | 42,989,742 | 21,845,239 | 20,065,036 | 16,044,888 | 130,981,317 |
| 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 2018 (line 8, column (f) divided by line 13, column (f)) | 15 | 89.080 % |
| 16 | Public support percentage from 2017 Schedule A, Part III, line 15 | 16 | 90.510 % |

Section D. Computation of Investment Income Percentage

| | | | |
|-----------|--|-----------|---------|
| 17 | Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f)) | 17 | 0.920 % |
| 18 | Investment income percentage from 2017 Schedule A, Part III, line 17 | 18 | 0.950 % |

- 19a 33 1/3% support tests—2018.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2017.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box 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> | Yes | No |
| 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

- 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 2018 from Section C, line 6 | |
| 10 Line 8 amount divided by Line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2018 | (iii) Distributable Amount for 2018 |
|--|-------------------------------------|---|--|
| 1 Distributable amount for 2018 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI) See instructions | | | |
| 3 Excess distributions carryover, if any, to 2018 | | | |
| a From 2013. | | | |
| b From 2014. | | | |
| c From 2015. | | | |
| d From 2016. | | | |
| e From 2017. | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2018 distributable amount | | | |
| i Carryover from 2013 not applied (see instructions) | | | |
| j Remainder Subtract lines 3g, 3h, and 3i from 3f | | | |
| 4 Distributions for 2018 from Section D, line 7 | | | |
| \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2018 distributable amount | | | |
| c Remainder Subtract lines 4a and 4b from 4 | | | |
| 5 Remaining underdistributions for years prior to 2018, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions | | | |
| 6 Remaining underdistributions for 2018 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 2019. Add lines 3j and 4c | | | |
| 8 Breakdown of line 7 | | | |
| a Excess from 2014. | | | |
| b Excess from 2015. | | | |
| c Excess from 2016. | | | |
| d Excess from 2017. | | | |
| e Excess from 2018. | | | |

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

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

Return Reference

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047
2018
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 7/25/06, and not on a historic structure listed in the National Register | 2d | |

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

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

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

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

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

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

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

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

1a If the organization elected, as permitted under 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
- | | | |
|--|-----|----|
| (i) unrelated organizations | Yes | No |
| (ii) related organizations | | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

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 | | 113,121,365 | 50,621,354 | 62,500,011 |
| 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)) . . . ▶ | | | | 62,500,011 |

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

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

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

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

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

| (a) Description | (b) Book value |
|--|----------------|
| (1) GOODWILL/INTANGIBLE ASSETS | 206,257 |
| (2) ASSETS ATTRIBUTABLE TO DISPOSAL GROUP | 22,932,570 |
| (3) SELLER LOANS RECEIVABLE | 694,146 |
| (4) ESCROW DEPOSIT | 569,862 |
| (5) REPLACEMENT RESERVE | 10,055,837 |
| (6) DUE FROM PARTNERSHIPS | 78,086 |
| (7) MISC PREPAID EXPENSES | 156,789 |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) | ▶ 34,693,547 |

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 | 753,760 |
| MISC CURRENT LIABILITIES | 621,520 |
| OTHER LIABILITIES | 448,106 |
| LIABILITIES ATTRIBUTABLE TO DISPOSAL | 23,629,978 |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) | ▶ 25,453,364 |

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 | 16,044,888 |
| 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 | 16,044,888 |
| 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 | 16,044,888 |

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 | 22,719,744 |
| 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 | 22,719,744 |
| 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 | 22,719,744 |

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 |
|------------------|-------------|
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| | |

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

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2018

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

Part I Questions Regarding Compensation

| | Yes | No |
|---|-----|----|
| 1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items | | |
| <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) | | |
| 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 | | |
| 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? | Yes | |
| 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 | | |
| <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 | | |
| 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization | | |
| a Receive a severance payment or change-of-control payment? | | No |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | | No |
| c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III | | No |
| Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. | | |
| 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of | | |
| a The organization? | | No |
| b Any related organization? If "Yes," on line 5a or 5b, describe in Part III | | No |
| 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of | | |
| a The organization? | | No |
| b Any related organization? If "Yes," on line 6a or 6b, describe in Part III | | No |
| 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 | | No |
| 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 | | No |
| 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? | | No |

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 |
|------------------|-------------|
|------------------|-------------|

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.

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

OMB No 1545-0047

2018**Open to Public Inspection**

Department of the Treasury

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 2018 FOR AN ANNUAL FEE OF \$479,667, 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 | NET EQUITY RESTATEMENT TO CHANGE FROM EQUITY METHOD TO FULL CONSOLIDATION 8,838,493 2018 NON-CONTROLLING INTERST CHANGE IN CONSOLIDATED NET ASSETS 646,087 |

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

2018

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

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 |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
| | | | | | |
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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 | |
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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 | 42,006 | -68 | 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 | -11 | -261 | 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 | -14 | 97,091 | 100 000 % | | No |
| | | | | | | | | | |
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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 VII **Supplemental Information**

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

| Return Reference | Explanation |
|-------------------------|--------------------|
| | |

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 |
|--|--|---|---------------------|---------------------------|---|
| (1) AHDF-SIERRA VILLAGE LLC 5416 JACKSON ST NORTH HIGHLANDS, CA 95660 39-1906153 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | 739,921 | 3,837,208 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (1) COUNTRY PLACE - GEORGETOWN II LTD 610 MARKLEY AVE GEORGETOWN, OH 45121 35-1783760 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OH | 123,418 | 493,370 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (2) SONORA TERRACE 200 GREENLEY RD SONORA, CA 95370 36-3445191 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | 284,160 | 849,369 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (3) SHAWANO SQUARE 802 E RICHMOND ST SHAWANO, WI 54266 36-3564149 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | 280,273 | 315,722 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (4) EL RENO HOUSING ASSOCIATES LIMITED PARTNERSHIP 2501 ASHTON PL EL RENO, OK 73036 73-1521520 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OK | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (5) 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 |
| (6) YANTIS HOUSING LP 100 VILLAGE CIR YANTIS, TX 754979600 75-2402462 | LOW AND MODERATE INCOME APARTMENT COMPLEX | TX | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (7) WIMAUMA COMMUNITY LTD 5292 GUADALUPE BLVD WIMAUMA, FL 33598 99-9999999 | LOW AND MODERATE INCOME APARTMENT COMPLEX | FL | 671,494 | 1,936,197 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (8) MILLENNIUM - OAKWOOD APARTMENTS LLC 10833 W PORT WASHINGTON RD MEQUON, WI 53092 39-1904367 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | 367,935 | 1,934,277 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (9) MILLENNIUM-SPRING GLEN APARTMENTS LLC 1118 HORICON ST MAYVILLE, WI 53050 39-1904367 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | 260,782 | 847,019 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (10) FERNWOOD COURT APARTMENTS LLC 6700 W APPLETON AVE 140 MILWAUKEE, WI 53216 39-1904367 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | 1,063,472 | 5,454,943 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (11) MONROE PLAZA APARTMENTS LLC 400 N MONROE AVE GREEN BAY, WI 54301 39-1904367 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | 1,635,166 | 7,530,087 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (12) MILLENIUM - WINDSONG VILLAGE LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-2989489 | PARTNERSHIP MANAGEMENT | WI | -13 | 181 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (13) MILLENIUM - HAMILTON TERRACE APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 02-0734390 | PARTNERSHIP MANAGEMENT | WI | -17 | 294,862 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (14) MILLENIUM - PARK CLUB APARTMENTS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 73-1728751 | PARTNERSHIP MANAGEMENT | WI | -14 | 97,267 | THE MILLENNIUM HOUSING FOUNDATION INC |
| (15) 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 | 170,671 | 305,724 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (16) EUREKA WOODRIDGE (CLAYTON COURT) 51 CLAYTON CT WINNEBAGO, IL 61088 36-3868070 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (17) MENDOTA I LIMITED PARTNERSHIP 509 PLAZA DR MENDOTA, IL 61342 36-4282976 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | 312,737 | 1,629,603 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (18) COUNTRY PLACE APARTMENTS - MORRIS LTD 100 SHARON DR MORRIS, IL 60450 35-1744785 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | 124,909 | 139,144 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (19) STAR HOLDINGS OF ILLINOIS LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4259240 | DEVELOPMENT, OWNERSHIP, AND MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES | IL | 28,518 | 4,618,807 | 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 |
|---|---|---|---------------------|---------------------------|---|
| (21) 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 |
| (1) PROFESSIONAL PROPERTY MANAGEMENT LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4259240 | MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES | IL | 4,176,202 | 667,578 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (2) 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 |
| (3) NEVADA WOODS A CAL LIMITED PARTNERSHIP 360 SUTTON WAY 21 GRASS VALLEY, CA 95945 36-3830843 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | -27 | 108,730 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (4) AHDF-ANDERSON COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 41-2215644 | PARTNERSHIP MANAGEMENT | CA | -7 | 40,805 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (5) HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-3229267 | PARTNERSHIP MANAGEMENT | CA | -2 | 269,461 | STAR-EQUITIES LLC |
| (6) AHDF-HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 75-3229269 | PARTNERSHIP MANAGEMENT | CA | -2 | 280,460 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (7) UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4601087 | PARTNERSHIP MANAGEMENT | CA | -1 | 48,748 | STAR-EQUITIES LLC |
| (8) AHDF-UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 01-0882719 | PARTNERSHIP MANAGEMENT | CA | -2 | 50,738 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (9) CLEARLAKE COMMONS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4605229 | PARTNERSHIP MANAGEMENT | CA | -9 | 103,530 | STAR-EQUITIES LLC |
| (10) VALLEY COMMONS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 77-0721081 | PARTNERSHIP MANAGEMENT | CA | -3 | -12,577 | STAR-EQUITIES LLC |
| (11) WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1539787 | PARTNERSHIP MANAGEMENT | CA | -2 | 76,301 | STAR-EQUITIES LLC |
| (12) 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 |
| (13) AHDF-SONORA GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1549411 | PARTNERSHIP MANAGEMENT | WI | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (14) AHDF-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4728583 | PARTNERSHIP MANAGEMENT | CA | -13 | 25,481 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (15) STAR-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 61-1679266 | PARTNERSHIP MANAGEMENT | CA | 0 | 2 | STAR-EQUITIES LLC |
| (16) STAR-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 30-0726186 | PARTNERSHIP MANAGEMENT | CA | 0 | 2 | STAR-EQUITIES LLC |
| (17) AHDF-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 37-1668071 | PARTNERSHIP MANAGEMENT | CA | -12 | 34,861 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (18) AHDF-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 45-4331116 | PARTNERSHIP MANAGEMENT | CA | -3 | 36,480 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (19) STAR-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 30-0716788 | PARTNERSHIP MANAGEMENT | CA | 0 | 5 | STAR-EQUITIES LLC |

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 |
|---|--|--|---------------------|---------------------------|--|
| (41) AHDF-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4738144 | PARTNERSHIP MANAGEMENT | CA | -7 | 28,208 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (1) STAR-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 35-2450809 | PARTNERSHIP MANAGEMENT | CA | 576 | 14,682 | STAR-EQUITIES LLC |
| (2) 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 |
| (3) AHDF-SUNSET ARBOR TOWNHOMES LP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 36-4746390 | OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES | TX | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (4) AHDF-WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 99-9999999 | PARTNERSHIP MANAGEMENT | CA | -2 | 76,301 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (5) 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 |
| (6) 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 |
| (7) 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 |
| (8) AHDF-NEVADA WOODS GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-2817485 | PARTNERSHIP MANAGEMENT | CA | -27 | 108,709 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (9) AHDF-CA SGP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4982926 | PARTNERSHIP MANAGEMENT | CA | 0 | 0 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (10) AHDF-CORAL WOOD COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 35-2463166 | PARTNERSHIP MANAGEMENT | CA | -9 | 289,452 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (11) AHDF-ORANGEWOOD COURT GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-1556113 | PARTNERSHIP MANAGEMENT | CA | -31 | 313,553 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (12) AHDF-JEFFERSON CUNNINGHAM GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 46-4347578 | PARTNERSHIP MANAGEMENT | CA | -17 | 469,082 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (13) AHDF-NW MANOR GP LLC 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 47-1996785 | PARTNERSHIP MANAGEMENT | CA | -14 | 42,897 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (14) 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 |
| (15) MAPLE RIDGE LIMITED PARTNERSHIP 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 02-0575229 | PARTNERSHIP MANAGEMENT | IL | 1,226,687 | 3,643,415 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |
| (16) AHDF-THREE WEST TEXAS 973 FEATHERSTONE RD STE 325 ROCKFORD, IL 61107 | PARTNERSHIP MANAGEMENT | TX | 136,493 | 3,042,235 | AFFORDABLE HOUSING DEVELOPMENT FUND INC |

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 | |
| (1) NEVADA COMMONS A CA LP 775 OLD TUNNEL RD GRASS VALLEY, CA 95945 36-3926507 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | 313,132 | 1,687,139 | | No | | | No | 99 000 % |
| (1) CLINTONVILLE GUARDIAN 20 WILSON STREET CLINTONVILLE, WI 54929 39-1408834 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | 55,687 | 95,206 | | No | | Yes | | 66 660 % |
| (2) PARK TOWERS ASSOCIATES 540 CLIFFORD AVE LOVES PARK, IL 61111 36-6686755 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | 183,802 | 1,456,204 | | No | | Yes | | 50 000 % |
| (3) MARSHALL SPRINGS LP 114 MAPLE 205-209 14TH STREET MARSHALL, IL 62441 30-0534439 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | 74,218 | 774,963 | | No | | Yes | | 49 000 % |
| (4) 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 | | 49 000 % |
| (5) SIDNEY-MYSTIC DEVELOPMENT COMPANY LTD 1515 E COURT ST SIDNEY, OH 45365 31-0976817 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OH | | RELATED | -405 | 103,740 | | No | | Yes | | 5 000 % |
| (6) WASHINGTON COURTHOUSE DEVELOPMENT CO I LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0908452 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OH | | RELATED | -543 | 180,654 | | No | | Yes | | 5 000 % |
| (7) WASHINGTON COURTHOUSE DEVELOPMENT CO II LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0962129 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OH | | RELATED | -1,397 | 181,058 | | No | | Yes | | 5 000 % |
| (8) ARBOR TRACE LIMITED PARTNERSHIP 621 EAST DECORAH ROAD WEST BEND, WI 53095 30-0585475 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -22 | 77,601 | | No | | Yes | | 0 010 % |
| (9) ALPINE MOUNTAINVIEW LTD 801 N ORANGE ST ALPINE, TX 79830 02-0717768 | LOW AND MODERATE INCOME APARTMENT COMPLEX | TX | | RELATED | | | | No | | Yes | | 0 010 % |
| (10) MARFA VILLA LTD GOLF COURSE ROAD MARFA, TX 79843 02-0717764 | LOW AND MODERATE INCOME APARTMENT COMPLEX | TX | | RELATED | 83,218 | 1,639,456 | | No | | Yes | | 99 990 % |
| (11) FORT STOCKTON OASIS LTD 1501 N MARSHALL ST FORT STOCKTON, TX 79735 02-0717775 | LOW AND MODERATE INCOME APARTMENT COMPLEX | TX | | RELATED | 54,615 | 1,402,779 | | No | | Yes | | 0 010 % |
| (12) FRESNO COMMUNITY PARTNERS LP 640 ZEDLKER AVENUE PARILIAR, CA 93648 20-2598580 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -6 | 14,967 | | No | | Yes | | |
| (13) KINGS COMMUNITY PARTNERS LP 2400 WHITLEY AVE CORCORAN, CA 93212 20-2598532 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -5 | 15,165 | | No | | Yes | | |
| (14) LOS BANOS COMMUNITY PARTNERS LP 1130 F STREET LOS BANOS, CA 96935 20-2598644 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | | 26,428 | | No | | Yes | | |

| (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 | |
| (16) MECCA 66 COMMUNITY PARTNERS LP 91770 66TH AVENUE MECCA, CA 92254 27-0141387 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -5 | 45,276 | | No | | Yes | | |
| (1) RIVERSIDE COMMUNITY PARTNERS LP 51950 TYLER AVENUE 51-501 MECCA COACHELLA, CA 92236 20-2598609 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -3 | 18,166 | | No | | Yes | | |
| (2) MCCLOUD RIVER COMMUNITY PARTNERS LP 110 WATER STREET MCCLOUD, CA 96057 32-0383844 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -7 | 28,209 | | No | | Yes | | |
| (3) 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 | -7 | 41,050 | | No | | Yes | | |
| (4) FRESNO 2007 COMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8455361 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -13 | 323,137 | | No | | Yes | | |
| (5) HUMBOLDT 2007 CCOMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8524250 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -7 | 83 | | No | | | No | |
| (6) CORAL WOOD COURT COMMUNITY PARTNERS LP 8025 RESEDA BLVD LOS ANGELES, CA 91335 37-1708772 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -9 | 289,436 | | No | | Yes | | |
| (7) ORANGEWOOD COURT COMMUNITY PARTNERS LP 5050 NORTH SEPULVEDA BLVD LOS ANGELES, CA 91403 46-1563380 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -31 | 313,553 | | No | | Yes | | |
| (8) JEFFERSON CUNNINGHAM COMMUNITY PARTNERS LP 2300 SOUTH VICTORIA AVENUE LOS ANGELES, CA 90016 38-3920870 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -17 | 309,305 | | No | | Yes | | |
| (9) SINGING WOOD SENIOR HOUSING 10124 VALLEY BOULEVARD EL MONTE, CA 91731 95-4789794 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | 4 | 21,625 | | No | | Yes | | |
| (10) BLESSED ROCK OF EL MONTE 4111 TYLER AVE EL MONTE, CA 91731 95-4553678 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | 25 | 59 | | No | | Yes | | |
| (11) CHOWCHILLA ASSOCIATES 300 MYER DRIVE CHOWCHILLA, CA 936108995 77-0389214 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -4 | 20,672 | | No | | Yes | | 0 240 % |
| (12) CALEXICO ENTERPRISES 1639 ROCKWOOD AVENUE CALEXICO, CA 92231 77-0459268 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | 50 | 18,806 | | No | | Yes | | 0 240 % |
| (13) COUNTRY PLACE APTS - LOOGOOTEET LP 31 COUNTRY PLACE LOOGOOTEET, IN 47553 35-1992772 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IN | | RELATED | -22 | | | No | | Yes | | 1 000 % |
| (14) NORTH PRAIRIE APTS LIMITED PARTNERSHIP CARRIE AVENUE ROCHELLE, IL 61068 84-1719794 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | -20 | 1,496,313 | | No | | Yes | | 0 010 % |

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|---|---|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| (31) NORTHERN WINNEBAGO LLC 1615 BLACKHAWK BOULEVARD SOUTH BELOIT, IL 61080 90-0634552 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | -7 | 329 | | No | | Yes | | |
| (1) STAR-NORTHERN WINNEBAGO GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 30-0644791 | PARTNERSHIP MANAGEMENT | IL | | RELATED | | 387 | | No | | Yes | | 0 010 % |
| (2) NORTHPOINT CROSSING LIMITED PARTNERSHIP 1724 BIRCH RD KENOSHA, WI 53140 54-2084537 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -4 | 170,748 | | No | | Yes | | 0 010 % |
| (3) COUNTRY PLACE APTS PAOLI LP 199 W WAINWRIGHT PAOLI, IN 47454 35-1992775 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IN | | RELATED | -345 | | | No | | Yes | | 1 000 % |
| (4) VALLEY COMMONS EAST GP LLC 1444 SEGWORTH WAY GRASS VALLEY, CA 95945 30-0635840 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | | 120 | | No | | Yes | | 0 010 % |
| (5) STAR - WOODLAKE MANOR LP 200 EAST SIERRA AVENUE WOODLAKE, CA 93286 38-3754036 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -2 | 76,301 | | No | | Yes | | |
| (6) STAR-CLEARLAKE COMMONS LP 15160 AUSTIN DRIVE CLEARLAKE, CA 95422 36-4605232 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -9 | 110,217 | | No | | Yes | | |
| (7) COLLIER GARDEN LLC 2901 SEARLESS AVENUE ROCKFORD, IL 61101 26-3730424 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | -10 | 178 | | No | | Yes | | |
| (8) DIVALL MIDLAND ASSOC - LTD PARTNERSHIP 967 MINERAL SPRINGS DRIVE 1 PORT WASHINGTON, WI 53074 39-1658761 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -251 | | | No | | Yes | | 1 000 % |
| (9) COUNTRY PLACE APTS - GREENCASTLE LTD 51 WOODHAVEN DR GREENCASTLE, IN 46315 35-1786915 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IN | | RELATED | 10 | | | No | | Yes | | 1 000 % |
| (10) RIDGECREST ESTATES LP 4880 S FARM ROAD 189 BULL CREEK, MO 65616 20-5100228 | LOW AND MODERATE INCOME APARTMENT COMPLEX | MO | | RELATED | -57 | 926,567 | | No | | Yes | | 0 010 % |
| (11) MCCLOUD RIVER GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 30-0745007 | PARTNERSHIP MANAGEMENT | CA | | RELATED | 576 | 14,682 | | No | | Yes | | 50 000 % |
| (12) YUCCA TRAILS COMMUNITY PARTNERS LP 61451 VERBENA ROAD JOSHUA TREE, CA 92252 32-0368746 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -3 | 36,480 | | No | | Yes | | |
| (13) YUCCA TRAILS GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 32-0368437 | PARTNERSHIP MANAGEMENT | CA | | RELATED | | 5 | | No | | Yes | | 0 010 % |
| (14) BROADWAY MANOR COMMUNITY PARTNERS LP 550 SOUTH BROADWAY STREET BLYTHE, CA 92225 32-0378693 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -13 | 25,478 | | No | | Yes | | |

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|--|---|--|----------------------------------|---|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| (46) BROADWAY MANOR GP LLC 550 SOUTH BROADWAY BLYTHE, CA 92225 95-3339380 | PARTNERSHIP MANAGEMENT | CA | | RELATED | | 2 | | No | | Yes | | |
| (1) STAR-HIGHLANDS OF OROVILLE LP 222 TABLE MOUNTAIN BLVD OROVILLE, CA 95965 61-1518876 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -2 | 280,460 | | No | | Yes | | 0 010 % |
| (2) STAR-UKIAH TERRACE LIMITED PARTNERSHIP 1164 MULBERRY UKIAH, CA 95482 37-1536023 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -2 | 50,738 | | No | | Yes | | |
| (3) VALLEY CREST APTS LIMITED PARTNERSHIP 560 N DOUGLAS ST RIPON, WI 549719785 33-1150994 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -22 | 313,287 | | No | | Yes | | 0 010 % |
| (4) 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 | -12 | 34,863 | | No | | Yes | | |
| (5) WINDSONG VILLAGE LLC 11024 W OKLAHOMA AVE WEST ALLIS, WI 53227 38-3663080 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -13 | 181 | | No | | Yes | | 0 010 % |
| (6) HAMILTON TERRACE APARTMENTS LLC 1402 HAMILTON AVENUE JANESVILLE, WI 53548 02-0734385 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -10 | 294,862 | | No | | Yes | | 0 010 % |
| (7) PARK CLUB APARTMENTS LLC 8243 N 107TH ST MILWAUKEE, WI 53224 14-1971217 | LOW AND MODERATE INCOME APARTMENT COMPLEX | WI | | RELATED | -14 | 97,267 | | No | | Yes | | 0 010 % |
| (8) COUNTRY PLACE APTS XLI LTD (DEMOTTE) 157 EAST DIVISION ROAD DEMOTTE, IN 46310 35-1633008 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IN | | RELATED | 656 | | | No | | Yes | | 5 000 % |
| (9) HERITAGE HOMESTEAD APARTMENTS 443 SHERWOOD RD LA GRANGE PARK, IL 60526 36-3018398 | LOW AND MODERATE INCOME APARTMENT COMPLEX | IL | | RELATED | 929 | | | No | | Yes | | 5 000 % |
| (10) SAXONBURG DEVELOPMENT COMPANY LTD 611 SAXON DRIVE BELLEFONTAINE, OH 43311 31-0938891 | LOW AND MODERATE INCOME APARTMENT COMPLEX | OH | | RELATED | 9,682 | 114,734 | | No | | Yes | | 15 300 % |
| (11) MEADOWBROOK PARVIEW GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 32-0373767 | PARTNERSHIP MANAGEMENT | CA | | RELATED | | 3 | | No | | Yes | | |
| (12) NW MANOR COMMUNITY PARTNERS LP 2500 E FOOTHILL BLVD 410 PASADENA, CA 91107 47-1996880 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -14 | 42,910 | | No | | Yes | | |
| (13) PLEASANT VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 46-4382356 | PARTNERSHIP INVESTMENT | CA | | RELATED | | | | No | | | No | 21 000 % |
| (14) GROVE VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 30-0805082 | PARTNERSHIP INVESTMENT | CA | | RELATED | | | | No | | | No | |

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 | |
| (61) AHDF-NEVADA WOODS LIMITED PARTNERSHIP 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 46-2795630 | LOW AND MODERATE INCOME APARTMENT COMPLEX | CA | | RELATED | -27 | 108,730 | | No | | Yes | | 0 010 % |