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Form 990-PF

Return of Private Foundation

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

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- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE HIRANI FAMILY FOUNDATION		A Employer identification number 45-2978045
Number and street (or P O box number if mail is not delivered to street address) 4122 W VENUS WAY SUITE A		B Telephone number (see instructions) (480) 753-1717
City or town, state or province, country, and ZIP or foreign postal code CHANDLER, AZ 85226		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,933,168	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments		15	15	15
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10		-568,252		
	b Gross sales price for all assets on line 6a 38,175,000				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)		2,441,730		
	12 Total Add lines 1 through 11		1,873,493	15	15
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)		13,612		13,612
	b Accounting fees (attach schedule)		42,354		42,354
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)		260		
	19 Depreciation (attach schedule) and depletion		625,467		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)		3,569,747		
	24 Total operating and administrative expenses.		4,251,440	0	55,966
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid		105,000		105,000
	26 Total expenses and disbursements.Add lines 24 and 25		4,356,440	0	160,966
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements		-2,482,947		
	b Net investment income (if negative, enter -0-)			15	
	c Adjusted net income(if negative, enter -0-)				15

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing		125,820	6,103,168	6,103,168
2	Savings and temporary cash investments				
3	Accounts receivable ► 150,000				
	Less allowance for doubtful accounts ►		593,706	150,000	150,000
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		1,425,079		
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)				
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		305,712	290,873	1,680,000
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►		37,932,805		
15	Other assets (describe ►)		44,465		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		40,427,587	6,544,041	7,933,168
17	Accounts payable and accrued expenses		366,416	2,688	
18	Grants payable				
19	Deferred revenue		587,108		
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)		30,222,067		
22	Other liabilities (describe ►)		227,696		
23	Total liabilities (add lines 17 through 22)		31,403,287	2,688	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted		9,024,300	6,541,353	
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		9,024,300	6,541,353	
31	Total liabilities and net assets/fund balances (see instructions)		40,427,587	6,544,041	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,024,300
2	Enter amount from Part I, line 27a	2	-2,482,947
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	6,541,353
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,541,353

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)	
1 a	BUILDING	P	2002-01-01	2015-10-28	
b	BUILDING	P	2010-12-31	2015-04-02	
c					
d					
e					
(e) Gross sales price		Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
a	23,100,000	5,579,765	30,305,275	-1,625,510	
b	15,075,000	3,832,785	17,850,529	1,057,256	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69		Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any		
a				-1,625,510	
b				1,057,256	
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-568,254
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			
2	Total of line 1, column (d).		2
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4
5	Multiply line 4 by line 3.		5
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7
8	Enter qualifying distributions from Part XII, line 4.		8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	0
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	
3	Add lines 1 and 2.	4	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	6	
6 Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b	Exempt foreign organizations—tax withheld at source.	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____	2	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____	3	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	4a	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	4b	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	5	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	6	Yes
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	7	Yes
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	8a	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	8b	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AZ	9	No
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	10	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	10	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes	
14	The books are in care of ►THE FOUNDATION Located at ►4122 W VENUS WAY SUITE A CHANDLER AZ	Telephone no ►(480) 753-1717 ZIP +4 ►85226		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ►	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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

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

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

1. List all officers, directors, trustees, foundation managers and their compensation (see instructions).

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account (e) other allowances
ROSMIN SULEMAN 	President 20 00	0		
4122 W VENUS WAY SUITE A CHANDLER, AZ 85226				
MOYEZ HIRANI	Vice President 1 00	0		
4122 W VENUS WAY SUITE A CHANDLER, AZ 85226				
KARIM SULEMAN	Secretary 1 00	0		
4122 W VENUS WAY SUITE A CHANDLER, AZ 85226				
HEMISH KAPADIA	Treasurer 1 00	0		
4122 W VENUS WAY SUITE A CHANDLER, AZ 85226				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	
2	

All other program-related investments. See instructions

3	

Total. Add lines 1 through 3 ►

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.	1a	0	
b	Average of monthly cash balances.	1b	3,912,681	
c	Fair market value of all other assets (see instructions).	1c	2,006,615	
d	Total (add lines 1a, b, and c).	1d	5,919,296	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0	
2	Acquisition indebtedness applicable to line 1 assets.	2		
3	Subtract line 2 from line 1d.	3	5,919,296	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	88,789	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,830,507	
6	Minimum investment return. Enter 5% of line 5.	6	291,525	

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

1	Minimum investment return from Part X, line 6.	1	291,525	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a		
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c		
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	291,525	
4	Recoveries of amounts treated as qualifying distributions.	4		
5	Add lines 3 and 4.	5	291,525	
6	Deduction from distributable amount (see instructions).	6		
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	291,525	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes			
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	160,966	
b	Program-related investments—total from Part IX-B.	1b		
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2		
3	Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required).	3a		
b	Cash distribution test (attach the required schedule).	3b		
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	160,966	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5		
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	160,966	

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				291,525
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			101,992	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 160,966				
a Applied to 2014, but not more than line 2a			101,992	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).		0		
d Applied to 2015 distributable amount.				58,974
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				232,551
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

HIRANI FAMILY FOUNDATION
4122 W VENUS WAY STE A
CHANDLER, AZ 85226
(480) 753-1717

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

AS DETERMINED BY FOUNDATION BOARD

c Any submission deadlines

AS DETERMINED BY FOUNDATION BOARD

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

AS DETERMINED BY FOUNDATION BOARD

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AGA KHAN FOUNDATION USA 1825 K STREET NW SUITE 901 WASHINGTON, DC 20006		PF	HUMANITARIAN ASSISTANCE	52,500
FOCUS HUMANITARIAN ASSISTANCE 1700 FIRST COLONY BLVD SUITE 300 SUGAR LAND, TX 77479		PF	HUMANITARIAN ASSISTANCE	52,500
Total			► 3a	105,000
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					15
4 Dividends and interest from securities.					
5 Net rental income or (loss) from real estate					
a Debt-financed property.	531120	-1,440,246			
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).					
13 Total Add line 12, columns (b), (d), and (e).					-2,008,483

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

TY 2015 Accounting Fees Schedule

Name: THE HIRANI FAMILY FOUNDATION

EIN: 45-2978045

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	42,354	0	0	42,354

TY 2015 Compensation Explanation

Name: THE HIRANI FAMILY FOUNDATION

EIN: 45-2978045

Software ID: 15000324

Software Version: 2015v2.0

Person Name	Explanation
ROSMIN SULEMAN	MANAGEMENT FEES OF \$182,021 AND BROKER FEES OF \$16,490 WERE PAID TO HIRANI OIL, LLC, EIN 20-5252542. HIRANI OIL, LLC IS OWNED 100% BY ROSMIN SULMAN. MANAGEMENT FEES AND BROKER FEES ARE REPORTED IN RENTAL EXPENSES

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE HIRANI FAMILY FOUNDATION

EIN: 45-2978045

Software ID: 15000324

Software Version: 2015v2.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2002-01-01	3,035,033	1,541,712	SL	2.56 %	61,609			
RP 1031 BASIS	2002-01-01	439,802	264,356	SL	2.56 %	8,928			
GREENWAY BLDG	2005-10-31	10,330,323	2,174,191	SL	2.56 %	209,697			
GREENWAY BLDG	2009-01-01	5,321,550	676,550	SL	2.56 %	108,024			
GREENWAY BLDG	2009-01-01	5,183,805	398,739	SL	2.56 %	105,227			
BUILDING	2010-12-31	5,232,455	830,058	SL	2.56 %	39,134			
BUILDING	2006-09-26	7,295,077	1,356,113	SL	2.56 %	54,561			
15 YEAR PROPERTY	2006-09-26	1,208,422	659,336	SL	15.0000	20,140			
LEASEHOLD IMPROVEMENTS	2013-06-15	387,140	200,016	SL	15.0000	6,452			
LEASEHOLD IMPROVEMENTS	2014-07-01	210,514		SL	15.0000	11,695			

TY 2015 General Explanation Attachment

Name: THE HIRANI FAMILY FOUNDATION**EIN:** 45-2978045**Software ID:** 15000324**Software Version:** 2015v2.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	HIRANI FAMILY FOUNDATION INC PART VII-A QUESTION 11 THE TAX RETURN INCLUDES THE FOLLOWING DISREGARDED ENTITIES THAT WERE LIQUIDATED INTO THE FOUNDATION IN 2015 PAYSON VILLAGE CENTER, LLC (Final partnership return filed in 2014) EIN 20-54919464122 W VENUS WAY, SUITE ACHANDLER, AZ 85226 BUTTERFIELD PLAZA BENSON, LLC (Final partnership return filed in 2014) EIN 20-24800344122 W VENUS WAY, SUITE ACHANDLER, AZ 85226 ARIZONA HIRANI INVESTMENTS, LLC (Final partnership return filed in 2014) EIN 20-20453234122 W VENUS WAY, SUITE ACHANDLER, AZ 85226 ARIZONA GREENWAY HIRANI INVESTMENTS, LLC (Final partnership return filed in 2014) EIN 20-36451414122 W VENUS WAY, SUITE ACHANDLER, AZ 85226

TY 2015 Investments - Other Schedule

Name: THE HIRANI FAMILY FOUNDATION**EIN:** 45-2978045**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN LLC'S	AT COST	290,873	1,680,000

TY 2015 Legal Fees Schedule

Name: THE HIRANI FAMILY FOUNDATION

EIN: 45-2978045

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	13,612	0	0	13,612

TY 2015 Other Expenses Schedule

Name: THE HIRANI FAMILY FOUNDATION

EIN: 45-2978045

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCRUED PRIOR-YEAR EXPENSES	313,190			
BANK CHARGES	48			
Rental Expenses	3,256,509			

TY 2015 Other Income Schedule

Name: THE HIRANI FAMILY FOUNDATION**EIN:** 45-2978045**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Rental Income - Noninvestment Property	2,441,730		

TY 2015 Taxes Schedule

Name: THE HIRANI FAMILY FOUNDATION**EIN:** 45-2978045**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	260			

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THE HIRANI FAMILY FOUNDATION

45-2978045

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RENTAL INCOME - NONINVESTMENT PROPERTY	\$ 2,441,730.		
TOTAL	<u>\$ 2,441,730.</u>	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 13,612.			
TOTAL	<u>\$ 13,612.</u>	\$ 0.	\$ 0.	\$ 13,612.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 42,354.			
TOTAL	<u>\$ 42,354.</u>	\$ 0.	\$ 0.	\$ 42,354.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 260.			
TOTAL	<u>\$ 260.</u>	\$ 0.	\$ 0.	\$ 0.

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THE HIRANI FAMILY FOUNDATION

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STATEMENT 5
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
BUILDING 1/01/02	3,035,033	1,541,712	S/L	0.0256		61,609	0	0
RP 1031 BASIS 1/01/02	439,802	264,356	S/L	0.0256		8,928	0	0
GREENWAY BLDG 10/31/05	10,330,323	2,174,191	S/L	0.0256		209,697	0	0
GREENWAY BLDG 1/01/09	5,321,550	676,550	S/L	0.0256		108,024	0	0
GREENWAY BLDG 1/01/09	5,183,805	398,739	S/L	0.0256		105,227	0	0
BUILDING 12/31/10	5,232,455	830,058	S/L	0.0256		39,134	0	0
BUILDING 9/26/06	7,295,077	1,356,113	S/L	0.0256		54,561	0	0
15 YEAR PROPERTY 9/26/06	1,208,422	659,336	S/L		15	20,140	0	0
LEASEHOLD IMPROVEMENTS 6/15/13	387,140	200,016	S/L		15	6,452	0	0
LEASEHOLD IMPROVEMENTS 7/01/14	210,514		S/L		15	11,695	0	0

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCRUED PRIOR-YEAR EXPENSES	\$ 313,190.			
BANK CHARGES	48.			
RENTAL EXPENSES	3,256,509.			
TOTAL	<u>\$ 3,569,747.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 7
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

DONEE'S NAME:
 DONEE'S ADDRESS:

AGA KHAN FOUNDATION U.S.A.
 1825 K. STREET N.W. SUITE 901
 WASHINGTON DC 20006

AMOUNT GIVEN:

\$ 52,500.

DONEE'S NAME:

FOCUS HUMANITARIAN ASSISTANCE

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**STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS**

DONEE'S ADDRESS:

1700 FIRST COLONY BLVD, SUITE 300
SUGAR LAND TX 77479

AMOUNT GIVEN:

\$ 52,500.

TOTAL \$ 105,000.**STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER**

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
INVESTMENT IN LLC'S	COST	\$ 290,873.	\$ 1,680,000.
		TOTAL \$ <u>290,873.</u>	\$ <u>1,680,000.</u>

**STATEMENT 9
FORM 990-PF, PART VIII
COMPENSATION EXPLANATION****ROSMIN SULEMAN**

MANAGEMENT FEES OF \$182,021 AND BROKER FEES OF \$16,490 WERE PAID TO HIRANI OIL, LLC, EIN 20-5252542. HIRANI OIL, LLC IS OWNED 100% BY ROSMIN SULMAN. MANAGEMENT FEES AND BROKER FEES ARE REPORTED IN RENTAL EXPENSES.

**STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	HIRANI FAMILY FOUNDATION
NAME:	HIRANI FAMILY FOUNDATION
CARE OF:	ROSMIN SULEMAN
STREET ADDRESS:	4122 W. VENUS WAY, STE. A
CITY, STATE, ZIP CODE:	CHANDLER, AZ 85226
TELEPHONE:	(480) 753-1717
E-MAIL ADDRESS:	
FORM AND CONTENT:	AS DETERMINED BY FOUNDATION BOARD
SUBMISSION DEADLINES:	AS DETERMINED BY FOUNDATION BOARD
RESTRICTIONS ON AWARDS:	AS DETERMINED BY FOUNDATION BOARD

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THE HIRANI FAMILY FOUNDATION

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HIRANI FAMILY FOUNDATION INC.
PART VII-A
QUESTION 11

THE TAX RETURN INCLUDES THE FOLLOWING DISREGARDED ENTITIES THAT WERE LIQUIDATED INTO THE FOUNDATION IN 2015:

PAYSON VILLAGE CENTER, LLC (FINAL PARTNERSHIP RETURN FILED IN 2014)
EIN: 20-5491946
4122 W. VENUS WAY, SUITE A
CHANDLER, AZ 85226

BUTTERFIELD PLAZA BENSON, LLC (FINAL PARTNERSHIP RETURN FILED IN 2014)
EIN: 20-2480034
4122 W. VENUS WAY, SUITE A
CHANDLER, AZ 85226

ARIZONA HIRANI INVESTMENTS, LLC (FINAL PARTNERSHIP RETURN FILED IN 2014)
EIN: 20-2045323
4122 W. VENUS WAY, SUITE A
CHANDLER, AZ 85226

ARIZONA GREENWAY HIRANI INVESTMENTS, LLC (FINAL PARTNERSHIP RETURN FILED IN 2014)
EIN: 20-3645141
4122 W. VENUS WAY, SUITE A
CHANDLER, AZ 85226