

Return of Organization Exempt From Income Tax

1999

Department of the Treasury Internal Revenue Service

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

This Form is Open to Public Inspection

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

A For the 1999 calendar year, OR tax year period beginning JUL 1, 1999 and ending JUN 30, 2000

B Check it: Change of address, Initial return, Final return, Amended return. C Name of organization: ACORN HOUSING CORPORATION, INC. D Employer identification number: 72-1048321 E Telephone number: (504)943-0044 F Check if exemption application is pending

G Type of organization: [X] Exempt under 501(c)(3) section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H(a) Is this a group return filed for affiliates? [] Yes [X] No I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) J Accounting method: [] Cash [X] Accrual [] Other (specify)

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

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6 Gross rents; 7 Other investment income; 8 Gross amount from sale of assets other than inventory; 9 Special events and activities; 10 Gross sales of inventory, less returns and allowances; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

FILED JUN 13 2001

221 RECEIVED MAY 17 2001

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

| Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I. | (A) Total | (B) Program services | (C) Management and general | (D) Fundraising |
|---|----------------|----------------------|----------------------------|-----------------|
| 22 Grants and allocations (attach schedule) cash \$ _____ noncash \$ _____ | 22 | | | |
| 23 Specific assistance to individuals (attach schedule) | 23 | | | |
| 24 Benefits paid to or for members (attach schedule) | 24 | | | |
| 25 Compensation of officers, directors, etc. | 25 0. | 0. | 0. | 0. |
| 26 Other salaries and wages | 26 1,218,527. | 1,096,674. | 97,482. | 24,371. |
| 27 Pension plan contributions | 27 | | | |
| 28 Other employee benefits | 28 174,328. | 156,895. | 13,946. | 3,487. |
| 29 Payroll taxes | 29 116,787. | 105,109. | 9,343. | 2,335. |
| 30 Professional fundraising fees | 30 | | | |
| 31 Accounting fees | 31 315,156. | 203,282. | 107,357. | 4,517. |
| 32 Legal fees | 32 4,501. | 4,501. | | |
| 33 Supplies | 33 45,362. | 40,826. | 3,629. | 907. |
| 34 Telephone | 34 124,170. | 111,753. | 9,934. | 2,483. |
| 35 Postage and shipping | 35 23,542. | 21,188. | 1,883. | 471. |
| 36 Occupancy | 36 231,421. | 208,279. | 18,514. | 4,628. |
| 37 Equipment rental and maintenance | 37 52,006. | 46,806. | 4,160. | 1,040. |
| 38 Printing and publications | 38 8,742. | 7,868. | 699. | 175. |
| 39 Travel | 39 135,362. | 135,362. | | |
| 40 Conferences, conventions, and meetings | 40 | | | |
| 41 Interest | 41 19. | | 19. | |
| 42 Depreciation, depletion, etc. (attach schedule) | 42 20,480. | 18,432. | 1,638. | 410. |
| 43 Other expenses (itemize): | | | | |
| a _____ | 43a | | | |
| b _____ | 43b | | | |
| c _____ | 43c | | | |
| d _____ | 43d | | | |
| e _____ | 43e 1,260,210. | 1,216,876. | 41,264. | 2,070. |
| 44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15 | 44 3,730,613. | 3,373,851. | 309,868. | 46,894. |

Reporting of Joint Costs. - Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

| What is the organization's primary exempt purpose? ▶ | Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.) |
|---|---|
| a _____ _____ _____ (Grants and allocations \$ _____) | 3,373,851. |
| b _____ _____ _____ (Grants and allocations \$ _____) | |
| c _____ _____ _____ (Grants and allocations \$ _____) | |
| d _____ _____ _____ (Grants and allocations \$ _____) | |
| e Other program services (attach schedule) (Grants and allocations \$ _____) | |
| f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ | 3,373,851. |

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

| | | (A) Beginning of year | (B) End of year |
|---|--|--------------------------|--------------------|
| Assets | 45 Cash - non-interest-bearing | 1,414,737. | 2,292,000. |
| | 46 Savings and temporary cash investments | | |
| | 47 a Accounts receivable | 640,025. | |
| | b Less: allowance for doubtful accounts | 98,782. | |
| | 48 a Pledges receivable | | |
| | b Less: allowance for doubtful accounts | | |
| | 49 Grants receivable | 902,400. | 532,982. |
| | 50 Receivables from officers, directors, trustees, and key employees | | |
| | 51 a Other notes and loans receivable | 35,309. | |
| | b Less: allowance for doubtful accounts | | |
| | 52 Inventories for sale or use | | |
| | 53 Prepaid expenses and deferred charges | 62,551. | 243,116. |
| | 54 Investments - securities | | |
| | 55 a Investments - land, buildings, and equipment basis | | |
| | b Less: accumulated depreciation | | |
| 56 Investments - other | | | |
| 57 a Land, buildings, and equipment basis | 1,368,793. | | |
| b Less: accumulated depreciation | 107,407. | | |
| 58 Other assets (describe SEE STATEMENT 8) | 24,002. | 10,572. | |
| 59 Total assets (add lines 45 through 58) (must equal line 74) | 5,557,871. | 4,916,608. | |
| Liabilities | 60 Accounts payable and accrued expenses | 263,230. | 396,392. |
| | 61 Grants payable | | |
| | 62 Deferred revenue | | |
| | 63 Loans from officers, directors, trustees, and key employees | | |
| | 64 a Tax-exempt bond liabilities | | |
| | b Mortgages and other notes payable | 1,426,501. | 746,423. |
| | 65 Other liabilities (describe SEE STATEMENT 10) | 146,925. | 83,080. |
| 66 Total liabilities (add lines 60 through 65) | 1,836,656. | 1,225,895. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74. | | |
| | 67 Unrestricted | 2,832,304. | 2,718,696. |
| | 68 Temporarily restricted | 888,911. | 972,017. |
| | 69 Permanently restricted | | |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74 | | |
| | 70 Capital stock, trust principal, or current funds | | |
| | 71 Paid-in or capital surplus, or land, building, and equipment fund | | |
| | 72 Retained earnings, endowment, accumulated income, or other funds | | |
| 73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21) | 3,721,215. | 3,690,713. | |
| 74 Total liabilities and net assets / fund balances (add lines 66 and 73) | 5,557,871. | 4,916,608. | |

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

| Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return | |
|--|--------------|
| a Total revenue, gains, and other support per audited financial statements | a 4,130,617. |
| b Amounts included on line a but not on line 12, Form 990: | |
| (1) Net unrealized gains on investments | \$ |
| (2) Donated services and use of facilities | \$ |
| (3) Recoveries of prior year grants | \$ |
| (4) Other (specify): STMT 11 | \$ 430,506. |
| Add amounts on lines (1) through (4) | b 430,506. |
| c Line a minus line b | c 3,700,111. |
| d Amounts included on line 12, Form 990 but not on line a: | |
| (1) Investment expenses not included on line 6b, Form 990 | \$ |
| (2) Other (specify): | \$ |
| Add amounts on lines (1) and (2) | d |
| e Total revenue per line 12, Form 990 (line c plus line d) | e 3,700,111. |

| Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return | |
|--|--------------|
| a Total expenses and losses per audited financial statements | a 4,161,119. |
| b Amounts included on line a but not on line 17, Form 990: | |
| (1) Donated services and use of facilities | \$ |
| (2) Prior year adjustments reported on line 20, Form 990 | \$ |
| (3) Losses reported on line 20, Form 990 | \$ |
| (4) Other (specify): STMT 12 | \$ 430,506. |
| Add amounts on lines (1) through (4) | b 430,506. |
| c Line a minus line b | c 3,730,613. |
| d Amounts included on line 17, Form 990 but not on line a: | |
| (1) Investment expenses not included on line 6b, Form 990 | \$ |
| (2) Other (specify): | \$ |
| Add amounts on lines (1) and (2) | d |
| e Total expenses per line 17, Form 990 (line c plus line d) | e 3,730,613. |

| Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.) | | | | |
|--|--|---|---|--|
| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (if not paid, enter -0-) | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account and other allowances |
| GEORGE BUTTS 31 E. WALNUT LANE, PHILADELPHIA, PA | PRESIDENT/DIRECTOR AS NEEDED | 0. | 0. | 0. |
| GLORIA SMITH LITTLE ROCK, AR | VICE PRESIDENT/DIRECTOR AS NEEDED | 0. | 0. | 0. |
| JAMES THOMPSON 7647 S. EGGLESTON, CHICAGO, IL | TREASURER/DIRECTOR AS NEEDED | 0. | 0. | 0. |
| ED MCCOOL 2032 E. ST. CHARLES, PHOENIX, AZ | DIRECTOR AS NEEDED | 0. | 0. | 0. |
| DOROTHY AMADI 784 BELMONT AVE., BROOKLYN, NY | DIRECTOR AS NEEDED | 0. | 0. | 0. |
| ERNEST BROWN 4210 OPAL AVE., DALLAS, TX | SECRETARY/DIRECTOR AS NEEDED | 0. | 0. | 0. |
| VICTORIA FITZGERALD WASHINGTON, DC | DIRECTOR AS NEEDED | 0. | 0. | 0. |
| | | | | |
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923031 12-14-99

Part VI Other Information Yes No

76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity
77 Were any changes made in the organizing or governing documents but not reported to the IRS?
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
78 b If "Yes," has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year?
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
80 b If "Yes," enter the name of the organization and check whether it is exempt OR nonexempt.
81 a Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81
81 b Did the organization file Form 1120-POL for this year?
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?
82 b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II.
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?
83 b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84 a Did the organization solicit any contributions or gifts that were not tax deductible?
84 b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85 b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85 c Dues, assessments, and similar amounts from members
85 d Section 162(e) lobbying and political expenditures
85 e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85 f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85 g Does the organization elect to pay the section 6033(e) tax on the amount in 85f?
85 h If section 6033(e)(1)(A) dues notice were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12
86 b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) organizations. Enter:
87 a Gross income from members or shareholders
87 b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955
89 b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year? If "Yes," attach a statement explaining each transaction
89 c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89 d Enter: Amount of tax in 89c, above, reimbursed by the organization
90 a List the states with which a copy of this return is filed
90 b Number of employees employed in the pay period that includes March 12, 1999

91 The books are in care of DALE RATHKE Telephone no. (504) 943-5954
Located at 1024 ELYSIAN FIELDS AVE. NEW ORLEANS, LA. ZIP +4 70117

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| | Unrelated business income | | Excluded by section 512, 513, or 514 | | (E) Related or exempt function income |
|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | (A) Business code | (B) Amount | (C) Exclu- sion code | (D) Amount | |
| 93 Program service revenue: | | | | | |
| (a) ADM/APP/CREDIT RESEARCH | | | | | 160,755. |
| (b) CONTRACTUAL FEES | | | | | 63,551. |
| (c) RENTALS | | | | | 133,915. |
| (d) DEVELOPMENT FEES | | | | | 14,000. |
| (e) _____ | | | | | |
| (f) Medicare/Medicaid payments | | | | | |
| (g) Fees and contracts from government agencies | | | | | |
| 94 Membership dues and assessments | | | | | |
| 95 Interest on savings and temporary cash investments | | | 14 | 601. | |
| 96 Dividends and interest from securities | | | | | |
| 97 Net rental income or (loss) from real estate: | | | | | |
| (a) debt-financed property | | | | | |
| (b) not debt-financed property | | | | | |
| 98 Net rental income or (loss) from personal property | | | | | |
| 99 Other investment income | | | | | |
| 100 Gain or (loss) from sales of assets other than inventory | | | | | <430,506.> |
| 101 Net income or (loss) from special events | | | | | |
| 102 Gross profit or (loss) from sales of inventory | | | | | |
| 103 Other revenue: | | | | | |
| a MISCELLANEOUS | | | | | 20. |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 104 Subtotal (add columns (B), (D), and (E)) | | 0. | | 601. | <58,265.> |
| 105 TOTAL (add line 104, columns (B), (D), and (E)) | | | | | <57,664.> |

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. | Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). |
|----------|---|
| ▼ | SEE STATEMENT 14 |
| | |
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Part IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on 88 is checked.)

| Name, address, and employer identification number of corporation or partnership | Percentage of ownership interest | Nature of business activities | Total income | End-of-year assets |
|---|----------------------------------|-------------------------------|--------------|--------------------|
| N/A | % | | | |
| | % | | | |
| | % | | | |
| | % | | | |

I am preparing this return and accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete on all information of which preparer has any knowledge. (Important: See General Instruction U.)

5/14/01 Date Elizabeth Wolff Asst Sec Type or print name and title

**SCHEDULE A
(Form 990)**

Organization Exempt Under Section 501(c)(3)

OMB No. 1545-0047

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

1999

Department of the Treasury
Internal Revenue Service

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

Name of the organization **ACORN HOUSING CORPORATION, INC.** Employer identification number **72 1048321**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one. If there are none, enter "None.")

| (a) Name and address of each employee paid more than \$50,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---|--|------------------|---|--|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000 | ▶ 0 | | | |

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions. List each one (whether individuals or firms). If there are none, enter "None.")

| (a) Name and address of each independent contractor paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|-------------------------|------------------|
| CITIZENS CONSULTING, INC. 1024 ELYSIAN FIELDS AVE., N.O., LA 70117 | ADMINISTRATIVE SERVICES | 179,511. |
| DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP 1340 POYDRAS ST., SUITE 2000, N.O., LA 70112 | AUDIT FEES | 329,207. |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | ▶ 0 | |

Part III Statements About Activities

| | Yes | No |
|---|-----|----|
| 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities. | | X |
| 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary: | | |
| a Sale, exchange, or leasing of property? | X | |
| b Lending of money or other extension of credit? | X | |
| c Furnishing of goods, services, or facilities? | X | |
| d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? | X | |
| e Transfer of any part of its income or assets? If the answer to any question is "Yes," attach a detailed statement explaining the transactions. SEE STATEMENT 15 | X | |
| 3 Does the organization make grants for scholarships, fellowships, student loans, etc.? | | X |
| 4 a Do you have a section 403(b) annuity plan for your employees? | | X |
| b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions.) SEE STATEMENT 16 | | |

Part IV Reason for Non-Private Foundation Status (See instructions.)

- The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)
- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
 - 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 4.)
 - 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
 - 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
 - 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► _____
 - 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
 - 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
 - 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
 - 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
 - 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 4 of the instructions.)

| (a) Name(s) of supported organization(s) | (b) Line number from above |
|--|----------------------------|
| | |
| | |
| | |

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

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12 above.) Use cash method of accounting.
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

| Calendar year (or fiscal year beginning in) | (a) 1998 | (b) 1997 | (c) 1996 | (d) 1995 | (e) Total |
|---|------------|------------|------------|------------|--------------------------------|
| 15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) | 3,297,787. | 3,656,241. | 3,204,089. | 2,720,637. | 12,878,754. |
| 16 Membership fees received | | | | | |
| 17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose | 870,584. | 1,121,980. | 580,108. | 674,268. | 3,246,940. |
| 18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 | 1,271. | 647. | | | 1,918. |
| 19 Net income from unrelated business activities not included in line 18 | | | | | |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf | | | | | |
| 21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge | | | | | |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets | | | | | |
| 23 Total of lines 15 through 22 | 4,169,642. | 4,778,868. | 3,784,197. | 3,394,905. | 16,127,612. |
| 24 Line 23 minus line 17 | 3,299,058. | 3,656,888. | 3,204,089. | 2,720,637. | 12,880,672. |
| 25 Enter 1% of line 23 | 41,696. | 47,789. | 37,842. | 33,949. | |
| 26 Organizations described in lines 10 or 11: a Enter 2% of amount in column (e), line 24 | | | | | 257,613. |
| b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1995 through 1998 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts | | | | | SEE STATEMENT 17 2,950,965. |
| c Total support for section 509(a)(1) test: Enter line 24, column (e) | | | | | 12,880,672. |
| d Add: Amounts from column (e) for lines: 18 1,918. 19 22 2,950,965. | | | | | 2,952,883. |
| e Public support (line 26c minus line 26d total) | | | | | 9,927,789. |
| f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) | | | | | 77.0751% |
| 27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year. N/A | | | | | |
| b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: N/A | | | | | |
| c Add: Amounts from column (e) for lines: 15 17 20 21 27c N/A | | | | | N/A |
| d Add: Line 27a total and line 27b total | | | | | N/A |
| e Public support (line 27c, total minus line 27d total) | | | | | N/A |
| f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) | | | | | 27f N/A |
| g Public support percentage (line 27e (numerator) divided by line 27f, (denominator)) | | | | | 27g N/A % |
| h Investment income percentage (line 18 column (e) (numerator) divided by line 27f (denominator)) | | | | | 27h N/A % |
| 28 Unusual Grants: For an organization described in line 10, 11, or 12, that received any unusual grants during 1995 through 1998, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See instructions.) | | | | | NONE |

Part V Private School Questionnaire

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

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

Part VI-A Lobbying Expenditures by Electing Public Charities

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

N/A

Check here a If the organization belongs to an affiliated group.

Check here b If you checked "a" above and "limited control" provisions apply.

| Limits on Lobbying Expenditures | | (a) Affiliated group totals | (b) To be completed for ALL electing organizations |
|--|---|--------------------------------|--|
| (The term "expenditures" means amounts paid or incurred) | | | |
| | | N/A | |
| 36 | Total lobbying expenditures to influence public opinion (grassroots lobbying) | 36 | |
| 37 | Total lobbying expenditures to influence a legislative body (direct lobbying) | 37 | |
| 38 | Total lobbying expenditures (add lines 36 and 37) | 38 | |
| 39 | Other exempt purpose expenditures | 39 | |
| 40 | Total exempt purpose expenditures (add lines 38 and 39) | 40 | |
| 41 | Lobbying nontaxable amount. Enter the amount from the following table - | | |
| | If the amount on line 40 is - | | |
| | Not over \$500,000 | | |
| | Over \$500,000 but not over \$1,000,000 | | |
| | Over \$1,000,000 but not over \$1,500,000 | | |
| | Over \$1,500,000 but not over \$17,000,000 | | |
| | Over \$17,000,000 | | |
| | The lobbying nontaxable amount is - | | |
| | 20% of the amount on line 40 | | |
| | \$100,000 plus 15% of the excess over \$500,000 | | |
| | \$175,000 plus 10% of the excess over \$1,000,000 | | |
| | \$225,000 plus 5% of the excess over \$1,500,000 | | |
| | \$1,000,000 | | |
| 42 | Grassroots nontaxable amount (enter 25% of line 41) | 42 | |
| 43 | Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 | 43 | |
| 44 | Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 | 44 | |

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

4-Year Averaging Period Under Section 501(h)

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

| Calendar year (or fiscal year beginning in) | Lobbying Expenditures During 4-Year Averaging Period | | | | N/A (e) Total |
|---|--|-------------|-------------|-------------|---------------------|
| | (a) 1999 | (b) 1998 | (c) 1997 | (d) 1996 | |
| 45 | Lobbying nontaxable amount | | | | 0. |
| 46 | Lobbying ceiling amount (150% of line 45(e)) | | | | 0. |
| 47 | Total lobbying expenditures | | | | 0. |
| 48 | Grassroots nontaxable amount | | | | 0. |
| 49 | Grassroots ceiling amount (150% of line 48(e)) | | | | 0. |
| 50 | Grassroots lobbying expenditures | | | | 0. |

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A)

N/A

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

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

| Yes | No | Amount |
|-----|----|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | 0. |

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

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

- (i) Cash
(ii) Other assets
b Other transactions:
(i) Sales of assets to a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities or equipment
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always indicate the fair market value of the goods, other assets, or services given by the reporting organization.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: SERVICE EMPLOYEES INT'L. Row 2: BIII, 1,900, UNION-AFL-CIO LOCAL 100, OFFICE LEASING.

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

b If "Yes," complete the following schedule: N/A

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

FORM 990

CASH CONTRIBUTIONS OF \$5000 OR MORE
INCLUDED ON PART I, LINE 1D

STATEMENT 1

*** NOT OPEN TO PUBLIC INSPECTION ***

| CONTRIBUTOR'S NAME | CONTRIBUTOR'S ADDRESS | AMOUNT |
|--------------------|-----------------------|----------|
| | | 7,400. |
| | | 61,000. |
| | | 100,000. |
| | | 934,500. |
| | | 30,000. |
| | | 100,000. |
| | | 50,000. |
| | | 448,599. |
| | | 50,000. |
| | | 116,000. |
| | | 57,600. |
| | | 978,329. |
| | | 100,000. |
| | | 54,550. |
| | | 80,000. |
| | | 25,000. |
| | | 7,392. |

40,000.

5,400.

6,250.

166,550.

13,639.

50,000.

50,000.

45,000.

75,000.

----- 50,000.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 16
PART III, LINE 4

THE BOARD OF DIRECTORS OR ITS DULY APPOINTED REPRESENTATIVES ARE RESPONSIBLE TO DETERMINE THAT ORGANIZATIONS RECEIVING GRANTS OR LOANS FROM IT DO QUALIFY TO RECEIVE THE PAYMENTS.

THE PAYMENTS ARE MADE ONLY TO ORGANZIATIONS THAT THE ENTITY IS FAMILIAR WITH THE REPUTATION, STRUCTURE AND BOARD MAKEUP OF THE ORGANIZATION SO THAT THE ENTITY CAN BE REASONABLY ASSURED THE PAYMENTS ARE MADE TO QUALIFIED ORGANIZATIONS THAT WILL FURTHER THE CHARITABLE PURPOSE OF THE ENTITY. PAYMENTS ARE NOT MADE TO INDIVIDUALS.

SCHEDULE A IDENTIFICATION OF EXCESS CONTRIBUTIONS STATEMENT 17
INCLUDED ON PART IV, LINE 26B

*** NOT OPEN TO PUBLIC INSPECTION ***

| CONTRIBUTOR'S NAME | TOTAL CONTRIBUTION | EXCESS CONTRIBUTION |
|--|-----------------------|------------------------|
| | 1,950,100. | 1,692,487. |
| | 263,125. | 5,512. |
| | 719,970. | 462,357. |
| | 492,880. | 235,267. |
| | 790,568. | 532,955. |
| | 280,000. | 22,387. |
| TOTAL EXCESS CONTRIBUTIONS TO SCHEDULE A, LINE 26B | | <u>2,950,965.</u> |

Depreciation and Amortization
 (Including Information on Listed Property) **990**

1999

Attachment
 Sequence No. **67**

▶ See separate instructions. ▶ Attach this form to your return.

| | | |
|---|---|---|
| Name(s) shown on return ACORN HOUSING CORPORATION, INC. | Business or activity to which this form relates FORM 990 PAGE 2 | Identifying number 72-1048321 |
|---|---|---|

Part I Election To Expense Certain Tangible Property (Section 179) (Note: If you have any "listed property," complete Part V before you complete Part I.)

| | | |
|---|-----------|-----------|
| 1 Maximum dollar limitation. If an enterprise zone business, see instructions | 1 | 19,000. |
| 2 Total cost of section 179 property placed in service. See instructions | 2 | |
| 3 Threshold cost of section 179 property before reduction in limitation | 3 | \$200,000 |
| 4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- | 4 | |
| 5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5 | |
| 6 (a) Description of property (b) Cost (business use only) (c) Elected cost | | |
| | | |
| | | |
| | | |
| | | |
| 7 Listed property. Enter amount from line 27 | 7 | |
| 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 | 8 | |
| 9 Tentative deduction. Enter the smaller of line 5 or line 8 | 9 | |
| 10 Carryover of disallowed deduction from 1998 | 10 | |
| 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 | 11 | |
| 12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 | 12 | |
| 13 Carryover of disallowed deduction to 2000. Add lines 9 and 10, less line 12 | 13 | |

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1999 Tax Year (Do Not Include Listed Property.)

Section A - General Asset Account Election

14 If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See instructions

Section B - General Depreciation System (GDS) (See instructions.)

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only - see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 15 a 3-year property | | | | | | |
| b 5-year property | | 14,424. | 5 YRS. | HY | 200DB | 1,734. |
| c 7-year property | | 734. | 7 YRS. | HY | 200DB | 52. |
| d 10-year property | | 8,277. | 10 YRS. | HY | 200DB | 819. |
| e 15-year property | | | 25 yrs. | | S/L | |
| f 20-year property | | | 27.5 yrs. | MM | S/L | |
| g 25-year property | | | 27.5 yrs. | MM | S/L | |
| h Residential rental property | / | | 39 yrs. | MM | S/L | |
| i Nonresidential real property | / | | | MM | S/L | |

Section C - Alternative Depreciation System (ADS) (See instructions.)

| | | | | | | |
|-----------------|---|--|---------|----|-----|--|
| 18 a Class life | | | | | S/L | |
| b 12-year | | | 12 yrs. | | S/L | |
| c 40-year | / | | 40 yrs. | MM | S/L | |

Part III Other Depreciation (Do Not Include Listed Property.) (See instructions.)

| | | |
|---|-----------|---------|
| 17 GDS and ADS deductions for assets placed in service in tax years beginning before 1999 | 17 | 5,538. |
| 18 Property subject to section 168(f)(1) election | 18 | |
| 19 ACRS and other depreciation | 19 | 12,337. |

Part IV Summary (See instructions.)

| | | |
|---|-----------|---------|
| 20 Listed property. Enter amount from line 26 | 20 | |
| 21 Total. Add deductions on line 12, lines 15 and 16 in column (g), and lines 17 through 20. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions | 21 | 20,480. |
| 22 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 22 | |

Part V Listed Property - Automobiles, Certain Other Vehicles, Cellular Telephones, Certain Computers, and Property Used for Entertainment, Recreation, or Amusement
 Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 23a, 23b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

23a Do you have evidence to support the business/investment use claimed? Yes No 23b If "Yes," is the evidence written? Yes No

| (a) Type of property (list vehicles first) | (b) Date placed in service | (c) Business/investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/Convention | (h) Depreciation deduction | (i) Elected section 179 cost |
|--|-------------------------------|---|----------------------------|--|------------------------|--------------------------|-------------------------------|---------------------------------|
|--|-------------------------------|---|----------------------------|--|------------------------|--------------------------|-------------------------------|---------------------------------|

24 Property used more than 50% in a qualified business use:

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | % | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |

25 Property used 50% or less in a qualified business use:

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | % | | | | S/L | | |
| | | % | | | | S/L | | |
| | | % | | | | S/L | | |

26 Add amounts in column (h). Enter the total here and on line 20, page 1 26

27 Add amounts in column (i). Enter the total here and on line 7, page 1 27

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

| | (a) Vehicle | | (b) Vehicle | | (c) Vehicle | | (d) Vehicle | | (e) Vehicle | | (f) Vehicle | |
|--|----------------|----|----------------|----|----------------|----|----------------|----|----------------|----|----------------|----|
| | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 28 Total business/investment miles driven during the year (DO NOT include commuting miles) | | | | | | | | | | | | |
| 29 Total commuting miles driven during the year | | | | | | | | | | | | |
| 30 Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| 31 Total miles driven during the year. Add lines 28 through 30 | | | | | | | | | | | | |
| 32 Was the vehicle available for personal use during off-duty hours? | | | | | | | | | | | | |
| 33 Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| 34 Is another vehicle available for personal use? | | | | | | | | | | | | |

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

| | Yes | No |
|---|-----|----|
| 35 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | |
| 36 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners | | |
| 37 Do you treat all use of vehicles by employees as personal use? | | |
| 38 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? | | |
| 39 Do you meet the requirements concerning qualified automobile demonstration use? Note: If your answer to 35, 36, 37, 38, or 39 is "Yes," you need not complete Section B for the covered vehicles. | | |

Part VI Amortization

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year |
|--|---------------------------------|---------------------------|---------------------|--|-----------------------------------|
| 40 Amortization of costs that begins during your 1999 tax year: | | | | | |
| 41 Amortization of costs that began before 1999 | | | | | 41 |
| 42 Total. Enter here and on "Other Deductions" or "Other Expenses" line of your return | | | | | 42 |

| Asset Number | Description of property | | | | | | | |
|---------------|---------------------------|------------------|------------------|---------------|---------------------|-----------------|---------------------------------------|------------------------|
| | Date placed in service | Method/ IRC sec. | Life or rate | Line No. | Cost or other basis | Basis reduction | Accumulated depreciation/amortization | Current year deduction |
| 1 | LAND & IMPROVEMENTS | | | | | | | |
| | VARIESL | | | | 1,199,945. | | | 0. |
| 2 | EQUIPMENT | | | | | | | |
| | VARIESVAR | | .000 | 19 | 106,663. | | 80,242. | 12,337. |
| 3 | TELEPHONE SYSTEM | | | | | | | |
| | 041897 | 200DB | 10.00 | 17 | 6,996. | | 1,575. | 700. |
| 4 | DESKPRO COMPUTERS | | | | | | | |
| | 121096 | 200DB | 10.00 | 17 | 4,975. | | 1,285. | 497. |
| 5 | DESKPRO COMPUTERS | | | | | | | |
| | 010797 | 200DB | 10.00 | 17 | 1,538. | | 385. | 154. |
| 6 | DESKJET PRINTER | | | | | | | |
| | 120696 | 200DB | 10.00 | 17 | 392. | | 101. | 39. |
| 7 | DESKJET PRINTER | | | | | | | |
| | 120696 | 200DB | 10.00 | 17 | 390. | | 101. | 39. |
| 8 | DESKJET/ PHIL MAG 14IN | | | | | | | |
| | 120696 | 200DB | 10.00 | 17 | 640. | | 165. | 64. |
| 9 | COMPUTER | | | | | | | |
| | 100296 | 200DB | 10.00 | 17 | 1,878. | | 516. | 188. |
| 10 | DESKJET 820CSE CLR INKJET | | | | | | | |
| | 063097 | 200DB | 10.00 | 17 | 641. | | 148. | 49. |
| 11 | COMPUTERS | | | | | | | |
| | 082697 | 200DB | 10.00 | 17 | 837. | | 161. | 84. |
| 12 | IBM-COMPUTER | | | | | | | |
| | 011698 | 200DB | 10.00 | 17 | 741. | | 111. | 74. |
| 13 | COMPUTER EQUIPMENT | | | | | | | |
| | 011998 | 200DB | 10.00 | 17 | 1,350. | | 202. | 135. |
| 14 | DESKPRO COMPUTER | | | | | | | |
| | 042998 | 200DB | 10.00 | 17 | 853. | | 106. | 85. |
| 15 | COMPUTERS | | | | | | | |
| | 011698 | 200DB | 10.00 | 17 | 741. | | 111. | 74. |
| 16 | COMPUTER | | | | | | | |
| | 081898 | 200DB | 5.00 | 17 | 1,632. | | 299. | 326. |
| 17 | COMPUTER & EQUIPMENT | | | | | | | |
| | 092598 | 200DB | 5.00 | 17 | 944. | | 157. | 189. |
| 18 | LAPTOP COMPUTER | | | | | | | |
| | 093098 | 200DB | 5.00 | 17 | 2,017. | | 336. | 403. |
| 19 | COMPUTER HARD DRIVE | | | | | | | |
| | 092998 | 200DB | 5.00 | 17 | 582. | | 97. | 116. |
| 20 | COMPUTER | | | | | | | |
| | 080498 | 200DB | 5.00 | 17 | 791. | | 145. | 158. |
| 21 | COMPUTER | | | | | | | |
| | 032499 | 200DB | 5.00 | 17 | 670. | | 45. | 134. |
| 22 | IBM COMPUTER | | | | | | | |
| | 032399 | 200DB | 5.00 | 17 | 3,249. | | 216. | 650. |
| 23 | INSPIRON PENTIUM COMPUTER | | | | | | | |
| | 020599 | 200DB | 5.00 | 17 | 2,313. | | 193. | 463. |
| 24 | 3 COMPUTER STATIONS | | | | | | | |
| | 042999 | 200DB | 5.00 | 17 | 2,754. | | 138. | 551. |
| 25 | COMPUTER STATION | | | | | | | |
| | 042999 | 200DB | 5.00 | 17 | 913. | | 46. | 183. |
| 26 | COMPUTER STATION | | | | | | | |
| | 042999 | 200DB | 5.00 | 17 | 913. | | 46. | 183. |
| 27 | DELL CELERON PROCESSOR | | | | | | | |
| | 081599 | 200DB | 5.00 | 15B | 987. | | | 181. |

| Asset Number | Description of property | | | | | | | |
|--------------|------------------------------------|-----------------|--------------|----------|---------------------|-----------------|---------------------------------------|------------------------|
| | Date placed in service | Method/IRC sec. | Life or rate | Line No. | Cost or other basis | Basis reduction | Accumulated depreciation/amortization | Current year deduction |
| 28 | TELEPHONE AND CABLE SYSTEM-605S.C. | | | | | | | |
| | 071599 | 200DB | 10.00 | 15D | 7,290. | | | 729. |
| 29 | DELL CELERON PROCESSOR 400 MZ | | | | | | | |
| | 081599 | 200DB | 5.00 | 15B | 987. | | | 181. |
| 30 | DELL CELERON PROCESSOR 400 MZ | | | | | | | |
| | 081599 | 200DB | 10.00 | 15D | 987. | | | 90. |
| 31 | CPU WEB ONLY 7100 | | | | | | | |
| | 082599 | 200DB | 5.00 | 15B | 761. | | | 140. |
| 32 | EQUIUM 7100 | | | | | | | |
| | 082699 | 200DB | 5.00 | 15B | 761. | | | 140. |
| 33 | VECTRA VL8 DESKTOP | | | | | | | |
| | 010800 | 200DB | 5.00 | 15B | 718. | | | 72. |
| 34 | VECTRA VL8 DESKTOP | | | | | | | |
| | 010800 | 200DB | 5.00 | 15B | 718. | | | 72. |
| 35 | VECTRA VL8 DESKTOP | | | | | | | |
| | 010800 | 200DB | 5.00 | 15B | 718. | | | 72. |
| 36 | COMPAQ DESKTOP PENTIUM II | | | | | | | |
| | 011000 | 200DB | 5.00 | 15B | 662. | | | 66. |
| 37 | IBM PC PENTIUM II 400 MZ | | | | | | | |
| | 011400 | 200DB | 5.00 | 15B | 518. | | | 52. |
| 38 | IBM PC PENTIUM II 400 MZ | | | | | | | |
| | 011400 | 200DB | 5.00 | 15B | 518. | | | 52. |
| 39 | IBM PC PENTIUM III 450 MZ | | | | | | | |
| | 012600 | 200DB | 5.00 | 15B | 765. | | | 76. |
| 40 | IBM PC PENTIUM II 450 MZ | | | | | | | |
| | 012600 | 200DB | 5.00 | 15B | 765. | | | 76. |
| 41 | IBM PC PENTIUM III 450 MZ | | | | | | | |
| | 012600 | 200DB | 5.00 | 15B | 765. | | | 76. |
| 42 | HP SCAN JET | | | | | | | |
| | 012800 | 200DB | 5.00 | 15B | 739. | | | 74. |
| 43 | HP VECTRA V118 PENTIUM III 450 MZ | | | | | | | |
| | 012800 | 200DB | 5.00 | 15B | 780. | | | 78. |
| 44 | HP VECTRA V118 PENTIUM III 450 MZ | | | | | | | |
| | 012800 | 200DB | 5.00 | 15B | 780. | | | 78. |
| 45 | APPLE POWERMAC G4 400 MZ | | | | | | | |
| | 013100 | 200DB | 5.00 | 15B | 1,758. | | | 176. |
| 46 | PAGEWORKS 25 L 25 PPM-MINOLTA | | | | | | | |
| | 013100 | 200DB | 7.00 | 15C | 734. | | | 52. |
| 47 | VECTRA VL8 PENTIUM III 450 MZ | | | | | | | |
| | 013100 | 200DB | 5.00 | 15B | 724. | | | 72. |
| | ** TOTAL 990 PAGE 2 DEPRECIATION | | | | | | | |
| | | | | | 1,368,793. | 0. | 86,927. | 20,480. |

| | | | |
|----------|---------------------------------------|-----------|---|
| FORM 990 | GAIN (LOSS) FROM SALE OF OTHER ASSETS | STATEMENT | 2 |
|----------|---------------------------------------|-----------|---|

| DESCRIPTION | DATE ACQUIRED | DATE SOLD | METHOD ACQUIRED | NET GAIN OR (LOSS) | |
|-------------------------|-------------------|---------------------|-----------------|--------------------|------------|
| | VARIOUS | VARIOUS | PURCHASED | | |
| NAME OF BUYER | GROSS SALES PRICE | COST OR OTHER BASIS | EXPENSE OF SALE | DEPREC | |
| VARIOUS HOMES | | | | | |
| VARIOUS HOMESTEADERS | 1,098,855. | 1,529,361. | 0. | 0. | <430,506.> |
| TO FM 990, PART I, LN 8 | 1,098,855. | 1,529,361. | 0. | 0. | <430,506.> |

| | | | |
|----------|----------------|-----------|---|
| FORM 990 | OTHER EXPENSES | STATEMENT | 3 |
|----------|----------------|-----------|---|

| DESCRIPTION | (A) TOTAL | (B) PROGRAM SERVICES | (C) MANAGEMENT AND GENERAL | (D) FUNDRAISING |
|---|--------------|-------------------------|-------------------------------|--------------------|
| ADMINISTRATIVE SERVICES | 30,308. | | 30,308. | |
| CORPORATE SERVICES | 55,458. | 49,912. | 4,437. | 1,109. |
| BANK CHARGES | 2,133. | | 2,133. | |
| CAMPAIGN SERVICES | 4,194. | 4,194. | | |
| CONTRACTUAL SERVICES | 94,463. | 94,463. | | |
| CREDIT INQUIRIES | 81,760. | 81,760. | | |
| INSURANCE | 18,075. | 16,267. | 1,446. | 362. |
| EQUIPMENT PURCHASES | 13,461. | 12,115. | 1,077. | 269. |
| OFFICE REPAIRS | 4,449. | 4,004. | 356. | 89. |
| PENALTIES | 363. | | 363. | |
| PROGRAM SERVICES UNCOLLECTIBLE ACCOUNTS | 8,825. | 8,825. | | |
| OTHER TAXES | 52,572. | 52,572. | | |
| GIFTS PAID | 2,339. | 2,105. | 187. | 47. |
| UTILITIES | 758,572. | 758,572. | | |
| CONSTRUCTION SERVICES | 9,656. | 8,690. | 772. | 194. |
| PROGRAM EXPENSES | 1,335. | 1,335. | | |
| ADVERTISING | 108,675. | 108,675. | | |
| OFFICE SERVICES PROJECT ADMINISTRATIVE SERVICES | 11,649. | 11,649. | | |
| MISCELLANEOUS | 185. | | 185. | |
| | 218. | 218. | | |
| | 1,520. | 1,520. | | |
| TOTAL TO FM 990, LN 43 | 1,260,210. | 1,216,876. | 41,264. | 2,070. |

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 4
PART III

EXPLANATION

TO PROVIDE AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 5

DESCRIPTION OF PROGRAM SERVICE ONE

PROVIDED LOW RENT HOUSING & LOAN COUNSELING SERVICES LOW INCOME CONSTITUENTS. TENANTS MAY ACQUIRE TITLE TO THEIR HOME AFTER 3 YEARS BY ASSUMING THE HOUSE'S RELATED MORTGAGE. NOTE: DONATED LEGAL SERVICES VALUED AT \$1,000 WERE UTILIZED IN

| | <u>GRANTS</u> | <u>EXPENSES</u> |
|-------------------------------|---------------|-----------------|
| TO FORM 990, PART III, LINE A | | 3,231,512. |

FORM 990 OTHER NOTES AND LOANS RECEIVABLE STATEMENT 6

| <u>DESCRIPTION</u> | <u>DOUBTFUL ACCT ALLOWANCE</u> | <u>BALANCE DUE</u> |
|---|------------------------------------|--------------------|
| ARIZONA ACORN HOUSING CORP., INC. | 0. | 35,309. |
| TOTALS INCLUDED ON FORM 990, PART IV, LINE 51 | 0. | 35,309. |

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

| <u>DESCRIPTION</u> | <u>COST OR OTHER BASIS</u> | <u>ACCUMULATED DEPRECIATION</u> | <u>BOOK VALUE</u> |
|------------------------|--------------------------------|-------------------------------------|-------------------|
| LAND & IMPROVEMENTS | 1,199,945. | 0. | 1,199,945. |
| EQUIPMENT | 106,663. | 92,579. | 14,084. |
| TELEPHONE SYSTEM | 6,996. | 2,275. | 4,721. |
| DESKPRO COMPUTERS | 4,975. | 1,782. | 3,193. |
| DESKPRO COMPUTERS | 1,538. | 539. | 999. |
| DESKJET PRINTER | 392. | 140. | 252. |
| DESKJET PRINTER | 390. | 140. | 250. |
| DESKJET/ PHIL MAG 14IN | 640. | 229. | 411. |
| COMPUTER | 1,878. | 704. | 1,174. |

| | | | |
|--------------------------------------|------------|----------|------------|
| DESKJET 820CSE CLR INKJET | 641. | 197. | 444. |
| COMPUTERS | 837. | 245. | 592. |
| IBM COMPUTER | 741. | 185. | 556. |
| COMPUTER EQUIPMENT | 1,350. | 337. | 1,013. |
| DESKPRO COMPUTER | 853. | 191. | 662. |
| COMPUTERS | 741. | 185. | 556. |
| COMPUTER | 1,632. | 625. | 1,007. |
| COMPUTER & EQUIPMENT | 944. | 346. | 598. |
| LAPTOP COMPUTER | 2,017. | 739. | 1,278. |
| COMPUTER HARD DRIVE | 582. | 213. | 369. |
| COMPUTER | 791. | 303. | 488. |
| COMPUTER | 670. | 179. | 491. |
| IBM COMPUTER | 3,249. | 866. | 2,383. |
| INSPIRON PENTIUM COMPUTER | 2,313. | 656. | 1,657. |
| 3 COMPUTER STATIONS | 2,754. | 689. | 2,065. |
| COMPUTER STATION | 913. | 229. | 684. |
| COMPUTER STATION | 913. | 229. | 684. |
| DELL CELERON PROCESSOR | 987. | 181. | 806. |
| TELEPHONE AND CABLE | | | |
| SYSTEM-605S.C. | 7,290. | 729. | 6,561. |
| DELL CELERON PROCESSOR 400 MZ | 987. | 181. | 806. |
| DELL CELERON PROCESSOR 400 MZ | 987. | 90. | 897. |
| CPU WEB ONLY 7100 | 761. | 140. | 621. |
| EQUIUM 7100 | 761. | 140. | 621. |
| VECTRA VL8 DESKTOP | 718. | 72. | 646. |
| VECTRA VL8 DESKTOP | 718. | 72. | 646. |
| VECTRA VL8 DESKTOP | 718. | 72. | 646. |
| COMPAQ DESKTOP PENTIUM II | 662. | 66. | 596. |
| IBM PC PENTIUM II 400 MZ | 518. | 52. | 466. |
| IBM PC PENTIUM II 400 MZ | 518. | 52. | 466. |
| IBM PC PENTIUM III 450 MZ | 765. | 76. | 689. |
| IBM PC PENTIUM II 450 MZ | 765. | 76. | 689. |
| IBM PC PENTIUM III 450 MZ | 765. | 76. | 689. |
| HP SCAN JET | 739. | 74. | 665. |
| HP VECTRA V118 PENTIUM III 450 MZ | 780. | 78. | 702. |
| HP VECTRA V118 PENTIUM III 450 MZ | 780. | 78. | 702. |
| APPLE POWERMAC G4 400 MZ | 1,758. | 176. | 1,582. |
| PAGEWORKS 25 L 25 PPM-MINOLTA | 734. | 52. | 682. |
| VECTRA VL8 PENTIUM III 450 MZ | 724. | 72. | 652. |
| TOTAL TO FORM 990, PART IV, LN 57 | 1,368,793. | 107,407. | 1,261,386. |

| | | | |
|----------|--------------|-----------|---|
| FORM 990 | OTHER ASSETS | STATEMENT | 8 |
|----------|--------------|-----------|---|

| DESCRIPTION | AMOUNT |
|---|---------|
| DEPOSITS | 6,094. |
| ESCROW ACCOUNTS | 4,443. |
| EMPLOYEE ADVANCES | 35. |
| TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B | 10,572. |

| | | | |
|----------|-------------------|-----------|---|
| FORM 990 | MORTGAGES PAYABLE | STATEMENT | 9 |
|----------|-------------------|-----------|---|

| DESCRIPTION | BALANCE DUE |
|---|-------------|
| VARIOUS-SEE STATEMENT 16 | 746,423. |
| TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B | 746,423. |

| | | | |
|----------|-------------------|-----------|----|
| FORM 990 | OTHER LIABILITIES | STATEMENT | 10 |
|----------|-------------------|-----------|----|

| DESCRIPTION | AMOUNT |
|---|---------|
| TENANT SECURITY DEPOSITS | 5,559. |
| TENANT OPTION CREDITS | 77,521. |
| TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B | 83,080. |

| | | | |
|----------|--|-----------|----|
| FORM 990 | OTHER REVENUE NOT INCLUDED ON FORM 990 | STATEMENT | 11 |
|----------|--|-----------|----|

| DESCRIPTION | AMOUNT |
|---|----------|
| LOSS ON SALE OF HOUSES INCLUDED IN EXPENSES ON AUDIT REPORT | 430,506. |
| TOTAL TO FORM 990, PART IV-A | 430,506. |

| | | |
|----------|---|--------------|
| FORM 990 | OTHER EXPENSES NOT INCLUDED ON FORM 990 | STATEMENT 12 |
|----------|---|--------------|

| DESCRIPTION | AMOUNT |
|---|----------|
| LOSS ON SALE OF HOUSES INCLUDED IN EXPENSES ON AUDIT REPORT | 430,506. |
| TOTAL TO FORM 990, PART IV-B | 430,506. |

| | | |
|----------|---|--------------|
| FORM 990 | LIST OF STATES RECEIVING COPY OF RETURN PART VI, LINE 90 | STATEMENT 13 |
|----------|---|--------------|

STATES

ARIZONA, ILLINOIS, NEW YORK, PENNSYLVANIA, NEW JERSEY,
 ARKANSAS, CALIFORNIA, CONNECTICUT, FLORIDA, GEORGIA,
 MARYLAND, MASSACHUSETTS, MISSOURI, WISCONSIN

| | | |
|----------|--|--------------|
| FORM 990 | PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES | STATEMENT 14 |
|----------|--|--------------|

| LINE | EXPLANATION OF RELATIONSHIP OF ACTIVITIES |
|-------------|--|
| 93A | INCOME DERIVED FROM SERVICES RENDERED TO OTHER PROVIDERS OF AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES. |
| 93B | CONTRACTUAL FEES IS INCOME DERIVED FROM SERVICES RENDERED TO OTHER PROVIDERS OF AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES. |
| 93CD 100 | RENTAL AND SALES OF HOUSES TO LOW INCOME CONSTITUENTS DIRECTLY ACCOMPLISH THE EXEMPT PURPOSE OF THE ORGANIZATION WHICH IS THE PROVIDING OF AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES. |
| 103A | MISCELLANEOUS INCOME RECEIVED IS UTILIZED TO FURTHER ADVANCE THE EXEMPT PURPOSE OF THE ORGANIZATION WHICH IS THE PROVIDING OF AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES. |

| | | |
|------------|---|--------------|
| SCHEDULE A | STATEMENT REGARDING ACTIVITIES WITH DIRECTORS, TRUSTEES, PRINCIPAL OFFICERS OR CREATOR PART III, LINE 2 | STATEMENT 15 |
|------------|---|--------------|

| | | |
|------|---|-----------|
| 2A | ACORN: OFFICE LEASING- | \$ 59,350 |
| 2C | ACORN: CAMPAIGN SERVICES- | \$ 4,194 |
| 2D | ACORN: REIMB. FOR LONG DISTANCE, E-MAIL & AMERICAN EXPRESS- | \$ 49,082 |
| 2B | ACORN: CONTRACTUAL SERVICES- | \$ 29,436 |
| 2(E) | ACORN: GIFTS PAID - | \$1112 |
| 2(A) | NYOSC: OFFICE LEASING- | \$16,466 |

ACORN HOUSING CORPORATION
 NOTES PAYABLE
 JUNE 30,2000

| | ADJUSTED AUDIT BALANCE @06/30/99 | ADJUSTED AUDIT BALANCE @06/30/00 |
|--|---|---|
| PHOENIX, ARIZONA | | |
| C 202 Hope III Program | | |
| C 204 15 31TH STREET | 20,027.76 | 0.00 |
| C 207 5012 17TH STREET | 21,534.77 | 21,112.70 |
| C 210 2053 E. ST. CHARLES | 31,386.49 | 0.00 |
| C 211 5227 18TH | 27,407.51 | 26,735.15 |
| C 214 2206 LYNNE | 33,000.00 | 32,697.17 |
| C 217 2306 LYNNE | 26,215.45 | (0.00) |
| C 218 2341 BURGESS | 22,877.25 | 0.00 |
| C 221 1711 CHAMBERS | 30,263.69 | 29,904.05 |
| C 222 2136 CORONA | 24,649.72 | (0.00) |
| C 227 1646 CHAMBERS | 30,404.47 | 0.00 |
| C 229 2126 CHAMBERS | 25,007.41 | (0.00) |
| C 233 1721 SONORA | 24,747.27 | 24,218.02 |
| C 236 2025 ST. CHARLES | 19,817.58 | 0.00 |
| C 239 2256 HIDALGO | 28,569.09 | 27,964.56 |
| C 242 1641 VINEYARD ROAD | 33,503.27 | (0.00) |
| C 245 4633 17TH STREET | 28,772.68 | 0.00 |
| C 247 1728 CARTER | 28,416.72 | 27,780.46 |
| C 248 1906 SUNLAND | 25,344.47 | 24,721.78 |
| C 249 7032 16TH STREET | 31,048.88 | 30,312.23 |
| C 251 1821 HIDALGO | 32,073.50 | (0.00) |
| C 252 2031 ROMELY | 24,348.50 | (0.00) |
| C 253 1511 CARSON | 18,959.22 | 0.00 |
| C 254 1547 CARSON | 28,253.94 | 27,593.22 |
| C 256 1842 CARTER | 34,035.30 | 33,249.34 |
| C 258 7108 8TH STREET | 32,709.97 | 0.00 |
| C 259 - 4629 20TH STREET -- | 25,693.33 | 0.00 |
| C 262 522 ELLIS | 31,745.90 | 0.00 |
| C 264 308 DARROW | 25,855.79 | 0.00 |
| C 265 1851 ATLANTA | 34,278.87 | 32,618.58 |
| C 266 1846 BURGESS | 31,506.25 | 0.00 |
| C 269 1715 E. BURGESS LN. | 37,432.19 | 0.00 |
| C 275 1946 W. ROMELY | 35,234.81 | (0.00) |
| C 279 7005 S. 5TH AVE. | 35,168.74 | (0.00) |
| C 284 1322 E. LA SALLE | 26,953.83 | 26,690.35 |
| C 287 2026 E. ALTA VISTA | 26,945.74 | 26,563.58 |
| ARKANSAS | | |
| D 401 1101 Welch (ACLA Asset) | 23,691.96 | 22,955.00 |
| D 404 1016 South Schiller (ACLA Asset) | 36,199.52 | 35,222.91 |
| D 411 3521 W. 10th St. (ACLA Asset) | 28,202.36 | 27,455.21 |
| D 416 1216 S. Washington (ACLA Asset) | 28,024.28 | 27,435.32 |
| D 419 3409 W. 13th | 21,847.10 | 21,140.84 |
| D 423 4119 W. 22nd | 29,035.39 | 28,340.32 |
| D 424 1501 S. Pine | 28,563.77 | 27,802.43 |
| D 425 2700 S. Jefferson | 26,054.01 | 25,364.18 |
| D 426 1307 S. Jackson (ACLA Asset) | 28,108.66 | 27,229.38 |
| D 435 2224 Ringo St. | | |
| D 439 2901 S. Schiller | 34,856.89 | 34,004.00 |
| D 442 2300 Scott | 30,675.33 | 30,231.08 |
| D 443 2816 S. Broadway | 48,474.76 | 47,080.65 |
| D 445 2617 Martin Luther King | | |
| UNSECURED LINES OF CREDIT | | |
| PHOENIX | | |
| LIHF | 61,019.76 | |
| Archdiocese of Phoenix | 7,557.39 | |
| TOTALS | <u>1,426,501.54</u> | <u>746,422.51</u> |

Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

File a separate application for each return.

Name: ACORN HOUSING CORPORATION, INC.
Employer identification number: 72 1048321
Address: 1024 ELYSIAN FIELDS AVENUE, NEW ORLEANS, LA 70117

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICS, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until MAY 15, 2001, to file (check only one):
Form 706-GS(D), Form 706-GS(T), Form 990 or 990-EZ, Form 990-BL, Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), Form 990-T (trust other than above), Form 1041 (estate), Form 1041-A, Form 1042, Form 1120-ND (sec. 4951 taxes), Form 3520-A, Form 4720, Form 5227, Form 6069, Form 8612, Form 8613, Form 8725, Form 8804, Form 8831

If the organization does not have an office or place of business in the United States, check this box

2a For calendar year JUL 1, 1999 and ending JUN 30, 2000
b If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
3 Has an extension of time to file been previously granted for this tax year? X Yes

4 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits.
b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made.
c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature: William J. Spurr Title: CPA Date: 2-13-01

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by IRS

We HAVE approved your application. Please attach this form to your return.
We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
We HAVE NOT approved your application. After considering your reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
We cannot consider your application because it was filed requested.
Other:

IN THE FUTURE EXTENSIONS FOR FORMS 990PF, 990, 990EZ, 990T, 990BL, 4720, 5227, 1041A, 6069, AND 8870 MUST FILE USING FORM 8868.

Director

EXTENSION APPROVED FEB 28 2001

LINDA WEISKOPF, FIELD DIRECTOR, SUBMISSION PROCESSING, QGDEN

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Name: DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP
Address: 1340 POYDRAS STREET, SUITE 2000, NEW ORLEANS, LOUISIANA 70112

**Application for Extension of Time To File
Certain Excise, Income, Information, and Other Returns**

OMB No. 1545-0148

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

Please type or print. File the original and one copy by the due date for filing your return.

Name: **ACORN HOUSING CORPORATION, INC.**

Employer identification number: **72 1048321**

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address):
1024 ELYSIAN FIELDS AVENUE

City, town, or post office, state, and ZIP code. For a foreign address, see instructions.
NEW ORLEANS, LA 70117

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMIGS, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until **FEBRUARY 15, 2001**, to file (check only one):

| | | | |
|--|---|---|------------------------------------|
| <input type="checkbox"/> Form 706-GS(D) | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1120-ND (sec. 4951 taxes) | <input type="checkbox"/> Form 8612 |
| <input type="checkbox"/> Form 706-GS(T) | <input checked="" type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 3520-A | <input type="checkbox"/> Form 8613 |
| <input checked="" type="checkbox"/> Form 990 or 990-EZ | <input type="checkbox"/> Form 1041 (estate) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8725 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8804 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1042 | <input type="checkbox"/> Form 6069 | <input type="checkbox"/> Form 8831 |

If the organization does not have an office or place of business in the United States, check this box

2a For calendar year _____, or other tax year beginning **JUL 1, 1999** and ending **JUN 30, 2000**

b If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 Has an extension of time to file been previously granted for this tax year? Yes No

4 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____

c **Balance due.** Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. \$ **N/A**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature ► *William G. Stamm* Title ► *CPA* Date ► *11/13/00*

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by IRS

We HAVE approved your application. Please attach this form to your return.

We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.

We HAVE NOT approved your application. After considering your reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.

We cannot consider your application because it was filed after the due date of the return for which an extension was requested.

Other: _____

EXTENSION APPROVED
 NOV 24 2000
 RICHARD CREAMER, DIRECTOR
 EXTENSION AND PROFESSIONAL SERVICES

By _____
Director

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent:

Name: **DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP**

Number, street and room or suite no. (or P.O. box no. if mail is not delivered to street address):
1340 POYDRAS STREET, SUITE 2000

City, town, or post office, state, and ZIP code. For a foreign address, see instructions.
NEW ORLEANS, LOUISIANA 70112