

Return of Organization Exempt From Income Tax

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation), section 527, or section 4947(a)(1) nonexempt charitable trust

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

OMB No 1545-0047

2000

Open to Public Inspection

For the 2000 calendar year, OR tax year period beginning **JUL 1, 2000** and ending **JUN 30, 2001**

B Check if applicable:
 Change of address
 Change of name
 Initial return
 Final return
 Amended return (use also for state reporting)

C Name of organization: **ACORN HOUSING CORPORATION, INC.**
 Number and street (or P O box if mail is not delivered to street address): **1024 ELYSIAN FIELDS AVENUE**
 City or town, state or country, and ZIP: **NEW ORLEANS, LA 70117**

D Employer identification number: **72-1048321**
E Telephone number: **(504) 943-0044**
F Check if application pending

G Organization type (check only one) 501(c) (3) (insert no) 527
 OR 4947(a)(1)

(H and I are not applicable to section 527 orgs)
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

J Accounting method Cash Accrual Other (specify)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Enter 4-digit group exemption no. (GEN)

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 the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Check this box if the organization is not required to attach Schedule B (Form 990 or 990-EZ)

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

Revenue					
1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	3,177,657.		
b	Indirect public support	1b			
c	Government contributions (grants)	1c	1,296,085.		
d	Total (add lines 1a through 1c) (cash \$ 4,473,742. noncash \$)	1d	4,473,742.		
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	312,880.		
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4	5,349.		
5	Dividends and interest from securities	5			
6a	Gross rents	6a			
6b	Less rental expenses	6b			
6c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe)	7			
8a	Gross amount from sale of assets other than inventory	(A) Securities	(B) Other		
		8a	685,843.		
b	Less cost or other basis and sales expenses	8b	849,048.		
c	Gain or (loss) (attach schedule)	8c	<163,205.>		
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	STMT 1		<163,205.>
9	Special events and activities (attach schedule)				
a	Gross revenue (not including \$ of contributions reported on line 1a)	9a			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11	8,525.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	4,637,291.		
13	Program services (from line 44, column (B))	13	3,477,296.		
14	Management and general (from line 44, column (C))	14	378,124.		
15	Fundraising (from line 44, column (D))	15	52,148.		
16	Payments to affiliates (attach schedule)	16			
17	Total expenses (add lines 16 and 44, column (A))	17	3,907,568.		
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	729,723.		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	3,623,359.		
20	Other changes in net assets or fund balances (attach explanation)	20	0.		
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	4,353,082.		

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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 \$606,098, noncash \$	606,098.	606,098.	STATEMENT 5	
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	0.	0.	0.	0.
26	Other salaries and wages	1,350,901.	1,215,811.	108,072.	27,018.
27	Pension plan contributions	65,884.	59,295.	5,271.	1,318.
28	Other employee benefits	144,945.	130,450.	11,596.	2,899.
29	Payroll taxes	121,790.	109,611.	9,743.	2,436.
30	Professional fundraising fees				
31	Accounting fees	282,969.	146,765.	132,942.	3,262.
32	Legal fees	24,230.	24,230.		
33	Supplies	52,348.	47,113.	4,188.	1,047.
34	Telephone	161,908.	145,717.	12,953.	3,238.
35	Postage and shipping	29,059.	26,153.	2,325.	581.
36	Occupancy	247,283.	222,555.	19,782.	4,946.
37	Equipment rental and maintenance	62,564.	56,308.	5,005.	1,251.
38	Printing and publications	10,176.	9,159.	814.	203.
39	Travel	119,029.	119,029.		
40	Conferences, conventions, and meetings				
41	Interest	2,075.		2,075.	
42	Depreciation, depletion, etc (attach schedule)	18,555.	16,700.	1,484.	371.
43	Other expenses (itemize)				
a					
b					
c					
d					
e	SEE STATEMENT 2	607,754.	542,302.	61,874.	3,578.
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	3,907,568.	3,477,296.	378,124.	52,148.

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? SEE STATEMENT 3		Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others.)	
a	SEE STATEMENT 4	(Grants and allocations \$ 606,098.)	3,477,296.
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)		3,477,296.

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		2,292,000.	45	2,552,546.	
	46	Savings and temporary cash investments			46		
	47 a	Accounts receivable	47a	1,324,431.			
	b	Less allowance for doubtful accounts	47b	70,291.	525,760.	47c	1,254,140.
	48 a	Pledges receivable	48a			48c	
	b	Less allowance for doubtful accounts	48b				
	49	Grants receivable			527,130.	49	463,000.
	50	Receivables from officers, directors, trustees, and key employees				50	
	51 a	Other notes and loans receivable	51a	214,819.			
	b	Less allowance for doubtful accounts STMT 6	51b		35,308.	51c	214,819.
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges			135,713.	53	169,539.
	54	Investments - securities				54	
	55 a	Investments - land, buildings, and equipment basis	55a				
b	Less accumulated depreciation	55b			55c		
56	Investments - other				56		
57 a	Land, buildings, and equipment basis	57a	877,362.				
b	Less accumulated depreciation STMT 7	57b	125,962.	1,261,386.	57c	751,400.	
58	Other assets (describe ▶ SEE STATEMENT 8)			15,537.	58	16,541.	
59	Total assets (add lines 45 through 58) (must equal line 74)			4,792,834.	59	5,421,985.	
Liabilities	60	Accounts payable and accrued expenses		332,125.	60	303,253.	
	61	Grants payable			61		
	62	Deferred revenue			11,515.	62	275,602.
	63	Loans from officers, directors, trustees, and key employees				63	
	64 a	Tax-exempt bond liabilities				64a	
	b	Mortgages and other notes payable STMT 9 STMT 10			746,423.	64b	456,166.
65	Other liabilities (describe ▶ SEE STATEMENT 11)			79,412.	65	33,882.	
66	Total liabilities (add lines 60 through 65)			1,169,475.	66	1,068,903.	
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		2,819,087.	67	3,665,866.	
	68	Temporarily restricted		804,272.	68	687,216.	
	69	Permanently restricted			69		
	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			70		
	71	Paid-in or capital surplus, or land, building, and equipment fund			71		
	72	Retained earnings, endowment, accumulated income, or other funds			72		
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)			3,623,359.	73	4,353,082.	
74	Total liabilities and net assets / fund balances (add lines 66 and 73)			4,792,834.	74	5,421,985.	

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	4,800,496.
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. 12 \$ 163,205.		
	Add amounts on lines (1) through (4)	b	163,205.
c	Line a minus line b	c	4,637,291.
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	4,637,291.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	4,070,773.
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. 13 \$ 163,205.		
	Add amounts on lines (1) through (4)	b	163,205.
c	Line a minus line b	c	3,907,568.
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	3,907,568.

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 4HRS./WEEK	0.	0.	0.
GLORIA SMITH LITTLE ROCK, AR	VICE PRESIDENT/DIRECTOR 2HRS./WEEK	0.	0.	0.
JAMES THOMPSON 7647 S. EGGLESTON, CHICAGO, IL	TREASURER/DIRECTOR 4HRS./WEEK	0.	0.	0.
ED MCCOOL 2032 E. ST. CHARLES, PHOENIX, AZ	DIRECTOR 1HR./WEEK	0.	0.	0.
DOROTHY AMADI 784 BELMONT AVE., BROOKLYN, NY	DIRECTOR 1HR./WEEK	0.	0.	0.
ERNEST BROWN 4210 OPAL AVE., DALLAS, TX	SECRETARY/DIRECTOR 2HRS./WEEK	0.	0.	0.
VICTORIA FITZGERALD WASHINGTON, DC	DIRECTOR 1HR./WEEK	0.	0.	0.
BARBARA FAHERTY 1024 ELYSIAN FIELDS AVE., NEW ORLEANS	ASSISTANT TREASURER 4HRS./WEEK	0.	0.	0.
GODWIN NDUWKE 1024 ELYSIAN FIELDS AVE., NEW ORLEANS	ASSISTANT SECRETARY 4HRS./WEEK	0.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? If "Yes" attach schedule Yes No

Part VI Other Information

Table with columns: Question, N/A, Yes, No. Rows include questions 76 through 91 regarding organizational activities, financials, and compliance.

91 The books are in care of BARBARA FAHERTY Telephone no (504) 943-5954
Located at 1024 ELYSIAN FIELDS AVE. NEW ORLEANS, LA. ZIP code 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

	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 <u>ADM/PUB/CREDIT RESEARCH</u>					227,130.
b <u>CONTRACTUAL FEES</u>					15,085.
c <u>RENTALS</u>					70,665.
d _____					
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	5,349.	
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					<163,205.>
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a <u>MISCELLANEOUS</u>					8,525.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		5,349.	158,200.
105 Total (add line 104, columns (B), (D), and (E))					163,549.

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 15

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Accompanying schedules and statements, and to the best of my knowledge and belief it is true information of which preparer has any knowledge (Important: See General Instruction W.)

Dioloy *GODWIN Q. NYUKWE* / *Asst. Sec.*

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No 1545-0047

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

2000

Department of the Treasury
Internal Revenue Service

Supplementary Information

▶ **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
MICHAEL SHEA 1024 ELYSIAN FIELDS AVE., N.O., LA	EXECUTIVE DIR 40	50,148.		
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	222,298.
DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP 1340 POYDRAS ST., SUITE 2000, N.O., LA 70112	AUDIT FEES	214,595.
RJM CONSTRUCTION 6233 WEST NANCY, GLENDALE, AZ 85306	CONSTRUCTION SERVICES	81,480.
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.	1	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?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	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	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?	3	X
4 a Do you have a section 403(b) annuity plan for your employees? 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 page 2 of the instructions)	4a	X
		SEE STATEMENT 16
		SEE STATEMENT 17

Part IV Reason for Non-Private Foundation Status (See pages 2 through 5 of the 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 5)
- 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 5 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 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) 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) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	3,712,202.	3,297,787.	3,656,241.	3,204,089.	13,870,319.
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	1,477,223.	870,584.	1,121,980.	580,108.	4,049,895.
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	601.	1,271.	647.		2,519.
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	5,190,026.	4,169,642.	4,778,868.	3,784,197.	17,922,733.
24 Line 23 minus line 17	3,712,803.	3,299,058.	3,656,888.	3,204,089.	13,872,838.
25 Enter 1% of line 23	51,900.	41,696.	47,789.	37,842.	
26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24					26a 277,457.
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 1996 through 1999 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts					26b SEE STATEMENT 18 3,364,913.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 13,872,838.
d Add: Amounts from column (e) for lines 18 2,519. 22 _____ 19 _____ 26b 3,364,913.					26d 3,367,432.
e Public support (line 26c minus line 26d total)					26e 10,505,406.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 75.7264%
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 (which is not open to public inspection) 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 (1999) N/A (1998) (1997) (1996)					
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 (1999) N/A (1998) (1997) (1996)					
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add: Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e 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 1996 through 1999, 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 page 5 of the 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?	29	
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?	30	
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.) _____ _____	31	
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
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.) _____	32d	
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.) _____	33h	
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.	34a	34b
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	35	

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 If the organization belongs to an affiliated group
 Check here If you checked "a" above and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		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 - The lobbying nontaxable amount is - Not over \$500 000 20% of the amount on line 40 Over \$500 000 but not over \$1 000 000 \$100 000 plus 15% of the excess over \$500 000 Over \$1 000 000 but not over \$1 500 000 \$175 000 plus 10% of the excess over \$1 000,000 Over \$1 500 000 but not over \$17 000 000 \$225 000 plus 5% of the excess over \$1 500 000 Over \$17 000 000 \$1 000 000	41	
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 on page 9 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
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 or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment, or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations

	Yes	No
51a(i)		<input checked="" type="checkbox"/>
a(ii)		<input checked="" type="checkbox"/>
b(i)		<input checked="" type="checkbox"/>
b(ii)		<input checked="" type="checkbox"/>
b(iii)		<input checked="" type="checkbox"/>
b(iv)		<input checked="" type="checkbox"/>
b(v)		<input checked="" type="checkbox"/>
b(vi)		<input checked="" type="checkbox"/>
c		<input checked="" type="checkbox"/>

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

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

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Schedule B
(Form 990 or 990-EZ)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

Supplementary Information for line 1d of Form 990 or
line 1 of Form 990-EZ (see instructions)

2000

Name of organization

ACORN HOUSING CORPORATION, INC.

Employer identification number

72-1048321

Organization type (check one)-Section 501(c)(3) (enter number) 527 or 4947(a)(1) nonexempt charitable trust

A Section 501(c)(7), (8), or (10) organizations-

Check this box if the organization had no charitable contributors who contributed more than \$1,000 during the year (But see General rule below)

Enter here the total gifts received during the year for a religious, charitable, etc., purpose **\$**

Note: This form is generally not open to public inspection except for section 527 organizations.

General Instructions

Purpose of Form

Schedule B (Form 990 or 990-EZ) is used by organizations required to file Form 990, Return of Organization Exempt From Income Tax, or Form 990-EZ, Short Form Return of Organization Exempt From Income Tax, to provide the information regarding their contributors that is required for line 1d of Form 990 (or line 1 of Form 990-EZ)

Attach the Schedule B (Form 990 or 990-EZ) to Form 990 or 990-EZ. Attach Schedule B after Schedule A (Form 990 or 990-EZ), Organization Exempt Under Section 501(c)(3), if that return is required for the organization

Who Must File Schedule B (Form 990 or 990-EZ)

All organizations must file Schedule B (Form 990 or 990-EZ) unless they certify that they do not meet the filing requirements of Schedule B (Form 990 or 990-EZ) by checking the box in item L of the heading of their Form 990 or Form 990-EZ.

See the instructions for item L in the Instructions for Form 990 and Form 990-EZ

Caution Schedule B (Form 990 or 990-EZ) is not a substitute for the list of "contributors" required for Part IV-A, Support Schedule, of Schedule A (Form 990 or 990-EZ)

Public Inspection

Schedule B (Form 990 or 990-EZ) is

- Open to public inspection for a section 527 political organization
- Generally not open to public inspection for the other organizations that must file this form

If a non-section 527 organization files a copy of Form 990, or Form 990-EZ, and attachments with any state, it should not include its Schedule B (Form 990 or 990-EZ) in the attachments for the state unless a schedule of contributors is specifically required by the state. States that do not require the information might make the schedule available for public inspection along with the rest of the Form 990 or Form 990-EZ.

See the Instructions for Form 990 and Form 990-EZ for phone help and the public inspection rules for those forms and their attachments, which include Schedule B (Form 990 or 990-EZ)

Contributors Required To Be Listed On Part I

"Contributor" includes individuals, fiduciaries, partnerships, corporations, associations, trusts, and exempt organizations

General rule Unless the organization is covered by one of the special rules below, it must list on Part I every contributor who during the year, gave the organization directly or indirectly, money, securities, or any other type of property totaling \$5,000 or more for the year. Also complete Part II for a noncash contribution. In determining the \$5,000 amount, total all of the contributor's gifts of \$1,000 or more for the year

Section 501(c)(3) organizations For an organization described in section 501(c)(3) that meets the 33 1/3% support test of the Regulations under sections 509(a)(1)/170(b)(1)(A)(v) (whether or not the organization is otherwise described in section 170(b)(1)(A))-

List in Part I only those contributors whose contribution of \$5,000 or more is greater than 2% of the amount reported on line 1d of Form 990 (or line 1 of Form 990-EZ) (Regulations section 1.6033-2(a)(2)(iii)(a))

Example A section 501(c)(3) organization, of the type described above, reported \$700,000 in total contributions, gifts, grants, and similar amounts received on line 1d of its Form 990. The organization is only required to list in Parts I and II of its Schedule B (Form 990 or 990-EZ) each person who contributed more than the

greater of \$5,000 or \$14,000 (2% of \$700,000). Thus, a contributor who gave a total of \$11,000 would not be reported in Parts I and II for this section 501(c)(3) organization. Even though the \$11,000 contribution to the organization exceeded \$5,000, it did not exceed \$14,000

Section 501(c)(7), (8), or (10) organizations For noncharitable contributions to one of these organizations, list in Part I contributors who gave \$5,000 or more as described in the General rule discussed above

If a section 501(c)(7), (8), or (10) organization received contributions or requests for use exclusively for religious, charitable, etc., purposes (sections 170(c)(4), 2055(a)(3), or 2522(a)(3))-

List in Part I each contributor whose contributions total more than \$1,000 during the year that were for a religious, charitable, etc., purpose. To determine the \$1,000, aggregate all of a contributor's gifts for the year (regardless of amount). For a noncash contribution, complete Part II

All section 501(c)(7), (8), or (10) organizations that received any charitable contributions and listed any charitable contributors on Part I must also complete Part III

If section 501(c)(7), (8), or (10) organization received charitable gifts, but is not required to list any charitable contributors on Part I, check the box on line A at the top of Schedule B (Form 990 or 990-EZ) and enter the amount of charitable contributions received in the space provided. The organization need not complete and attach Part III

Specific Instructions

Note You may duplicate Parts I, II, and III if more copies are needed. Number each page of each Part

Part I In column (a), identify the first contributor listed as no. 1 and the second contributor as no. 2, etc. Number consecutively. Show the contributor's name, address, aggregate contributions for the year, and the type of contribution (e.g., whether an individual, payroll, or noncash contribution). Report payroll contributions by listing the employer's name, address, and total amount given (unless an employee gave enough to be listed individually)

Part II In column (a), show the number that corresponds to the contributor's number in Part I. Describe the noncash contribution fully. Report on property with readily determinable market value (i.e., market quotations for securities) by listing its fair market value (FMV). For marketable securities registered and listed on a recognized securities exchange, measure market value by the average of the highest and lowest quoted selling prices (or the average between the bona fide bid and asked prices) on the contribution date. See Regulations section 20.2031-2 to determine the value of contributed stocks and bonds. When market value cannot be readily determined, use an appraised or estimated value. To determine the amount of a noncash contribution that is subject to an outstanding debt, subtract the debt from the property's fair market value

Part III Section 501(c)(7), (8), or (10) organizations that received contributions or bequests for use exclusively for religious, charitable, etc., purposes, must complete Parts I through III for those persons whose gifts totaled more than \$1,000 during the year. Show also, in the heading of Part III, total gifts that were \$1,000 or less and were for a religious, charitable, etc., purpose. Complete this information only on the first Part III page

If an amount is set aside for a religious, charitable, etc., purpose, show in column (d) how the amount is held (e.g., whether it is mingled with amounts held for other purposes). If the organization transferred the gift to another organization, show the name and address of the transferee organization in column (e) and explain the relationship between the two organizations

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179, Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
1	LAND & IMPROVEMENTS					694,697.			694,697.			0.
2	EQUIPMENT	VARIABLES				106,663.			106,663.	92,579.		5,682.
3	TELEPHONE SYSTEM	041897200DE		10.00	17	6,996.			6,996.	2,275.		698.
4	DESKPRO COMPUTERS	121096200DE		10.00	17	4,975.			4,975.	1,782.		446.
5	DESKPRO COMPUTERS	010797200DE		10.00	17	1,538.			1,538.	539.		146.
6	DESKJET PRINTER	120696200DE		10.00	17	392.			392.	140.		35.
7	DESKJET PRINTER	120696200DE		10.00	17	390.			390.	140.		35.
8	DESKJET/ PHIL MAG 14IN	120696200DE		10.00	17	640.			640.	229.		57.
9	COMPUTER	100296200DE		10.00	17	1,878.			1,878.	704.		168.
10	DESKJET 820CSE CLR INKJET	063097200DE		10.00	17	641.			641.	197.		64.
11	COMPUTERS	082697200DE		10.00	17	837.			837.	245.		96.
12	IBM COMPUTER	011698200DE		10.00	17	741.			741.	185.		85.
13	COMPUTER EQUIPMENT	011998200DE		10.00	17	1,350.			1,350.	337.		156.
14	DESKPRO COMPUTER	042998200DE		10.00	17	853.			853.	191.		98.
15	COMPUTERS	011698200DE		10.00	17	741.			741.	185.		85.
16	COMPUTER	081898200DE		5.00	17	1,632.			1,632.	625.		313.
17	COMPUTER & EQUIPMENT	092598200DE		5.00	17	944.			944.	346.		181.
18	LAPTOP COMPUTER	093098200DE		5.00	17	2,017.			2,017.	739.		387.

(0) Asset disposed

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179, Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
19	COMPUTER HARD DRIVE	092998200DE	5.00	17	582.				582.	213.		112.
20	COMPUTER	080498200DE	5.00	17	791.				791.	303.		152.
21	COMPUTER	032499200DE	5.00	17	670.				670.	179.		129.
22	IBM COMPUTER	032399200DE	5.00	17	3,249.				3,249.	866.		624.
23	INSPIRON PENTIUM COMPUTER	020599200DE	5.00	17	2,313.				2,313.	656.		444.
24	3 COMPUTER STATIONS	042999200DE	5.00	17	2,754.				2,754.	689.		529.
25	COMPUTER STATION	042999200DE	5.00	17	913.				913.	229.		175.
26	COMPUTER STATION	042999200DE	5.00	17	913.				913.	229.		175.
27	DELL CELERON PROCESSOR TELEPHONE AND CABLE	081599200DE	5.00	17	987.				987.	181.		316.
28	SYSTEM-6055.C. DELL CELERON PROCESSOR	071599200DE	10.00	17	7,290.				7,290.	729.		1,312.
29	400 MZ DELL CELERON PROCESSOR	081599200DE	5.00	17	987.				987.	181.		316.
30	400 MZ DELL CELERON PROCESSOR	081599200DE	10.00	17	987.				987.	90.		178.
31	CPU WEB ONLY 7100	082599200DE	5.00	17	761.				761.	140.		244.
32	EQUIM 7100	082699200DE	5.00	17	761.				761.	140.		244.
33	VECTRA VL8 DESKTOP	010800200DE	5.00	17	718.				718.	72.		230.
34	VECTRA VL8 DESKTOP	010800200DE	5.00	17	718.				718.	72.		230.
35	VECTRA VL8 DESKTOP	010800200DE	5.00	17	718.				718.	72.		230.
36	COMPAQ DESKTOP PENTIUM III	011000200DE	5.00	17	662.				662.	66.		212.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis - ITC, 179, Salvage	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
37	IBM PC PENTIUM II 400 MZ	011400	200D	5.00	17	518.			518.	52.		166.
38	IBM PC PENTIUM II 400 MZ	011400	200D	5.00	17	518.			518.	52.		166.
39	IBM PC PENTIUM III 450 MZ	012600	200D	5.00	17	764.			764.	76.		244.
40	IBM PC PENTIUM III 450 MZ	012600	200D	5.00	17	764.			764.	76.		244.
41	IBM PC PENTIUM III 450 MZ	012600	200D	5.00	17	764.			764.	76.		244.
42	HP SCAN JET	012800	200D	5.00	17	739.			739.	74.		236.
43	HP VECTRA V118 PENTIUM III 450 MZ	012800	200D	5.00	17	780.			780.	78.		250.
44	HP VECTRA V118 PENTIUM III 450 MZ	012800	200D	5.00	17	780.			780.	78.		250.
45	APPLE POWERMAC G4 400 MZ	013100	200D	5.00	17	1,758.			1,758.	176.		563.
46	PAGEWORKS 25 L 25 PPM-MINOLTA	013100	200D	7.00	17	734.			734.	52.		180.
47	VECTRA VL8 PENTIUM III 450 MZ	013100	200D	5.00	17	724.			724.	72.		232.
48	PENTIUM III COMPUTER	101100	200D	5.00	15B	1,109.			1,109.			166.
49	IBM THINKPAD 600E	103000	200D	5.00	15B	1,527.			1,527.			229.
50	DIGITAL CAMERA	050101	200D	5.00	15B	950.			950.			32.
51	LASERJET PRINTER	052501	200D	5.00	15B	1,778.			1,778.			59.
52	COMPUTER SYSTEM & INSTALLATION	011201	200D	5.00	15B	5,725.			5,725.			573.
53	TELEPHONE SYSTEM	011101	200D	10.00	15D	2,731.			2,731.			137.
* TOTAL 990 PAGE 2 DEPR						877,362.		0.	877,362.	107,407.	0.	18,555.

FORM 990 **GAIN (LOSS) FROM SALE OF OTHER ASSETS** **STATEMENT 1**

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	685,843.	849,048.	0.	0.	<163,205.>
TO FM 990, PART I, LN 8	685,843.	849,048.	0.	0.	<163,205.>

FORM 990 **OTHER EXPENSES** **STATEMENT 2**

DESCRIPTION	(A)	(B)	(C)	(D)
	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
ADMINISTRATIVE SERVICES	36,154.		36,154.	
CORPORATE SERVICES	66,247.	59,622.	5,300.	1,325.
BANK CHARGES	4,207.		4,207.	
CAMPAIGN SERVICES	4,996.	4,996.		
CONTRACTUAL SERVICES	63,101.	63,101.		
CREDIT INQUIRIES	136,961.	136,961.		
INSURANCE	37,157.	33,441.	2,973.	743.
EQUIPMENT PURCHASES	7,923.	7,131.	634.	158.
OFFICE REPAIRS	1,068.	962.	85.	21.
PENALTIES	6,858.		6,858.	
PROGRAM SERVICES UNCOLLECTIBLE ACCOUNTS	65,589.	65,589.		
OTHER TAXES	26,539.	26,539.		
UTILITIES	2,542.	2,288.	203.	51.
ADVERTISING	12,430.	11,187.	994.	249.
OFFICE SERVICES	45,620.	45,620.		
MANAGEMENT ADVISORY SERVICES	344.		344.	
MEMBERSHIP FEES	51,523.	46,370.	4,122.	1,031.
PROPERTY MANAGEMENT	75.	75.		
TOTAL TO FM 990, LN 43	38,420.	38,420.		
	607,754.	542,302.	61,874.	3,578.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 3
PART III

EXPLANATION

TO PROVIDE AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 4

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

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A	606,098.	3,477,296.

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 5

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP OF ARIZONA	1024 ELYSIAN FIELDS N.O. LA 70117	AFFILIATE	1,853.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP OF ILLINOIS	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	44,614.
TRAINING & COMMUNITY ORGANIZING &	ARKANSAS INST FOR SOCIAL JUSTICE	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	292,500.
HOUSING & LAND LEASING	ACORN COMM LAND ASSOC	1024 ELYSIAN FIELDS N.O.LA.70117	AFFILIATE	13,216.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORPORATION OF MISSOU	1024 ELYSIAN FIELDS N.O. LA.70117	AFFILIATE	1,007.
	SETTLEMENT CHGS LOW INC HOUSING	TITLE AGENCY	N/A	178,723.

ACQUIRE & REHAB LOW INC HOUSING	TEXAS ACORN HOUSING CORPORATION	1024 ELYSIAN FIELDS AVENUE, NEW ORLENS, LA	AFFILIATE	295.
ACQUIRE & REHAB LOW INC HOUSING	COLORADO ACORN HOUSING CORPORATION	1024 ELYSIAN FIELDS AVENUE, NEW ORLEANS, LA 70117	AFFILIATE	27.
ACQUIRE & REHAB LOW INC HOUSING	NEW ORLEANS COMMUNITY HOUSING CORP	1024 ELYSIAN FIELDS AVE., NEW ORLEANS, LA 70117	AFFILIATE	90.
ACQUIRE & REHAB LOW INC HOUSING	MASSACHUSETTS ACORN HOUSING CORP	1024 ELYSIAN FIELDS AVE., N.O., LA 70117	AFFILIATE	74.
ACQUIRE & REHAB LOW INC HOUSING	DESERT ROSE HOMES	1024 ELYSIAN FIELDS AVE., N.O., LA 70117	AFFILIATE	20,823.
ACQUIRE & REHAB LOW INC HOUSING	MUTUAL HOUSING ASSN. OF NEW YORK	1024 ELYSIAN FIELDS AVE., N.O., LA 70117	AFFILIATE	17,876.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP. OF PENNSYLVANIA	1024 ELYSIAN FIELDS AVE., N.O., LA 70117	AFFILIATE	35,000.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				<u>606,098.</u>

FORM 990	OTHER NOTES AND LOANS RECEIVABLE	STATEMENT	6
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DESCRIPTION	DOUBTFUL ACCT ALLOWANCE	BALANCE DUE
ARIZONA ACORN HOUSING CORP., INC.	0.	6,000.
ARKANSAS COMMUNITY HOUSING CORPORATION	0.	6,438.
DESERT ROSE HOMES	0.	202,381.
TOTALS INCLUDED ON FORM 990, PART IV, LINE 51	0.	<u>214,819.</u>

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND & IMPROVEMENTS	694,697.	0.	694,697.
EQUIPMENT	106,663.	98,261.	8,402.
TELEPHONE SYSTEM	6,996.	2,973.	4,023.
DESKPRO COMPUTERS	4,975.	2,228.	2,747.
DESKPRO COMPUTERS	1,538.	685.	853.
DESKJET PRINTER	392.	175.	217.
DESKJET PRINTER	390.	175.	215.
DESKJET/ PHIL MAG 14IN COMPUTER	640.	286.	354.
DESKJET 820CSE CLR INKJET COMPUTERS	1,878.	872.	1,006.
DESKJET 820CSE CLR INKJET COMPUTERS	641.	261.	380.
COMPUTERS	837.	341.	496.
IBM COMPUTER	741.	270.	471.
COMPUTER EQUIPMENT	1,350.	493.	857.
DESKPRO COMPUTER	853.	289.	564.
COMPUTERS	741.	270.	471.
COMPUTER	1,632.	938.	694.
COMPUTER & EQUIPMENT	944.	527.	417.
LAPTOP COMPUTER	2,017.	1,126.	891.
COMPUTER HARD DRIVE	582.	325.	257.
COMPUTER	791.	455.	336.
COMPUTER	670.	308.	362.
IBM COMPUTER	3,249.	1,490.	1,759.
INSPIRON PENTIUM COMPUTER	2,313.	1,100.	1,213.
3 COMPUTER STATIONS	2,754.	1,218.	1,536.
COMPUTER STATION	913.	404.	509.
COMPUTER STATION	913.	404.	509.
DELL CELERON PROCESSOR	987.	497.	490.
TELEPHONE AND CABLE SYSTEM-605S.C.	7,290.	2,041.	5,249.
DELL CELERON PROCESSOR 400 MZ	987.	497.	490.
DELL CELERON PROCESSOR 400 MZ	987.	268.	719.
CPU WEB ONLY 7100	761.	384.	377.
EQUIUM 7100	761.	384.	377.
VECTRA VL8 DESKTOP	718.	302.	416.
VECTRA VL8 DESKTOP	718.	302.	416.
VECTRA VL8 DESKTOP	718.	302.	416.
COMPAQ DESKTOP PENTIUM II	662.	278.	384.
IBM PC PENTIUM II 400 MZ	518.	218.	300.
IBM PC PENTIUM II 400 MZ	518.	218.	300.
IBM PC PENTIUM III 450 MZ	764.	320.	444.
IBM PC PENTIUM III 450 MZ	764.	320.	444.
IBM PC PENTIUM III 450 MZ	764.	320.	444.
HP SCAN JET	739.	310.	429.
HP VECTRA V118 PENTIUM III 450 MZ	780.	328.	452.
HP VECTRA V118 PENTIUM III 450 MZ	780.	328.	452.

APPLE POWERMAC G4 400 MZ	1,758.	739.	1,019.
PAGEWORKS 25 L 25 PPM-MINOLTA	734.	232.	502.
VECTRA VL8 PENTIUM III 450 MZ	724.	304.	420.
PENTIUM III COMPUTER	1,109.	166.	943.
IBM THINKPAD 600E	1,527.	229.	1,298.
DIGITAL CAMERA	950.	32.	918.
LASERJET PRINTER	1,778.	59.	1,719.
COMPUTER SYSTEM & INSTALLATION	5,725.	573.	5,152.
TELEPHONE SYSTEM	2,731.	137.	2,594.
TOTAL TO FORM 990, PART IV, LN 57	877,362.	125,962.	751,400.

FORM 990	OTHER ASSETS	STATEMENT	8
DESCRIPTION		AMOUNT	
DEPOSITS		10,249.	
ESCROW ACCOUNTS		3,642.	
INTEREST RECEIVABLE		2,650.	
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B		16,541.	

FORM 990	MORTGAGES PAYABLE	STATEMENT	9
DESCRIPTION		BALANCE DUE	
VARIOUS-SEE STATEMENT 19		456,166.	
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B		456,166.	

FORM 990 OTHER NOTES AND LOANS PAYABLE STATEMENT 10

LENDER'S NAME TERMS OF REPAYMENT

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
		0.	.00%

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	0.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B

FORM 990 OTHER LIABILITIES STATEMENT 11

DESCRIPTION	AMOUNT
TENANT SECURITY DEPOSITS	3,299.
TENANT OPTION CREDITS	30,583.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	33,882.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 12

DESCRIPTION	AMOUNT
LOSS ON SALE OF HOUSES INCLUDED IN EXPENSES ON AUDIT REPORT	163,205.
TOTAL TO FORM 990, PART IV-A	163,205.

FORM 990	OTHER EXPENSES NOT INCLUDED ON FORM 990	STATEMENT 13
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DESCRIPTION	AMOUNT
LOSS ON SALE OF HOUSES INCLUDED IN EXPENSES ON AUDIT REPORT	163,205.
TOTAL TO FORM 990, PART IV-B	163,205.

FORM 990	LIST OF STATES RECEIVING COPY OF RETURN PART VI, LINE 90	STATEMENT 14
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STATES

ALABAMA, ARIZONA, ARKANSAS, CALIFORNIA, CONNECTICUT, FLORIDA, GEORGIA,
ILLINOIS, MARYLAND, MAINE, MASSACHUSETTS, MISSOURI, MINNESOTA, NEW JERSEY,
NEW YORK, NORTH CAROLINA, NORTH DAKOTA, OHIO, OKLAHOMA, OREGON, PENNSYLVANIA
RHODE ISLAND, SOUTH CAROLINA, TENNESSEE, VIRGINIA, WISCONSIN, WEST VIRGINIA

FORM 990	PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES	STATEMENT 15
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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.
93C	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.
100	MISCELLANEOUS INCOME RECEIVED
103A	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 16
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2(A)	ACORN: OFFICE LEASING-	\$ 73,187
2(D)	ACORN: REIMB. FOR LONG DISTANCE, E-MAIL & AMERICAN EXPRESS-	\$ 41,761
2(C)	ACORN: CAMPAIGN SERVICES-	\$ 5,430
2(C)	NYOSC: ADMINISTRATIVE SERVICES-	\$140
2(A)	NYOSC: OFFICE LEASING-	\$18,216

2(B) ACORN: ACCOUNTS PAYABLE AT 6-30-01- \$56,286

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 17
 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 18
 INCLUDED ON PART IV, LINE 26B

*** NOT OPEN TO PUBLIC INSPECTION ***

CONTRIBUTOR'S NAME	TOTAL CONTRIBUTION	EXCESS CONTRIBUTION
BANK OF AMERICA	2,334,600.	2,057,143.
FLEET SERVICES CORPORATION	554,970.	277,513.
FANNIE MAE FOUNDATION	419,930.	142,473.
CHASE MANHATTAN FOUNDATION	1,162,698.	885,241.
WELLS FARGO FOUNDATION	280,000.	2,543.
TOTAL EXCESS CONTRIBUTIONS TO SCHEDULE A, LINE 26B		3,364,913.

ACORN HOUSING CORPORATION, INC.

MORTGAGES PAYABLE
JUNE 30, 2001 AND 2000

LOCATION AND DESCRIPTION	2001	2000
	MORTGAGES PAYABLE	MORTGAGES PAYABLE
<u>PHOENIX, ARIZONA</u>		
14th, 5233 South	--	--
Burgess, 2302 East	--	--
Sunland, 1802 West	--	--
Monte Vista 3022 West	--	--
 <u>Norwest Mortgage</u>		
16th, 7032 South	29,568.20	30,312.23
17th, 5012 South	--	21,112.70
18th, 5227 South	--	26,735.15
Atlanta, 1851 East	31,385.27	32,618.58
Carson, 1547 West	26,824.43	27,593.22
Carter, 1728 West	--	27,780.46
Carter, 1842 West	32,351.81	33,249.34
Hidalgo, 2256 East	--	27,964.56
Sonora, 1721 West	--	24,218.02
Sunland, 1906 East	--	24,721.78
 <u>Low Income Housing Fund</u>		
Burgess, 2242 East	--	--
 <u>World Saving and Loan</u>		
LaSalle, 1322 East	--	26,690.35
Alta Vista, 2026 East	26,229.82	26,563.58
Chambers, 1711 West	29,487.08	29,904.05
Lynne, 2206 East	32,264.76	32,697.17
 <u>LITTLE ROCK, ARKANSAS</u>		
<u>Martin Luther</u>		
King, 2617	--	--
 <u>Superior Bank</u>		
Broadway, 2816 South	45,549.71	47,080.65
10th, 3521 West	26,722.85	27,455.21
13th, 3409 West	20,443.70	21,140.84
22nd, 4119 West	27,004.21	28,340.32
Schiller, 2901 South	--	34,004.00
Jackson, 1307 South	26,204.95	27,229.38

ACORN HOUSING CORPORATION, INC.

MORTGAGES PAYABLE
JUNE 30, 2001 AND 2000

LOCATION AND DESCRIPTION	2001	2000
	MORTGAGES PAYABLE	MORTGAGES PAYABLE
<u>LITTLE ROCK, ARKANSAS</u>		
Superior Bank (Continued)		
Jefferson, 2700 South	\$ 24,324.57	25,364.18
Pine, 1501 South	--	27,802.43
Schiller, 1016 South	--	35,222.91
Scott, 2300 -02	29,388.23	30,231.08
Washington, 1216 South	26,349.95	27,435.32
Welch, 1101	22,066.33	22,955.00
<u>CHICAGO, ILLINOIS</u>		
Wilson, 3218	--	--
Bishop, 6817	--	--
<u>BATON ROUGE, LOUISIANA</u>		
Monte Santo, 2245	--	--
<u>PHILADELPHIA, PENNSYLVANIA</u>		
North 28th 2859	--	--
	<u>\$ 456,165.87</u>	<u>\$ 746,422.51</u>

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

2000

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
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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	20,000.
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 1999	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 2001 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 2000 Tax Year (Do not include listed property)

Section A - General Asset Account Election

14 If you are making the election under section 168(f)(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		11,089.	5 YRS.	HY	200DB	1,059.
c 7 year property						
d 10 year property		2,731.	10 YRS.	HY	200DB	137.
e 15 year property						
f 20-year property						
g 25 year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

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

16 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 2000	17	11,677.
18 Property subject to section 168(f)(1) election	18	
19 ACRS and other depreciation	19	5,682.

Part IV Summary (See instructions)

20 Listed property Enter amount from line 26	20	
21 Total Add deductions from 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	18,555.
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 (Include 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 (e) 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
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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	
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27 Add amounts in column (f) Enter the total here and on line 7, page 1

27	
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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 2000 tax year					
41 Amortization of costs that began before 2000					41
42 Total Add amounts in column (f) See instructions for where to report					42