

Return of Organization Exempt From Income Tax

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2001 calendar year, or tax year period beginning **JUL 1, 2001** and ending **JUN 30, 2002**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

C Name of organization
ACORN HOUSING CORPORATION, INC.
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1024 ELYSIAN FIELDS AVENUE
 City or town, state or country, and ZIP + 4
NEW ORLEANS, LA 70117

D Employer identification number
72-1048321

E Telephone number
(504) 943-5954

F Accounting method: Cash Accrual
 Other (specify) ▶

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

G Web site ▶ **N/A**

J Organization type (check only one) ▶ 501(c) (**3**) ◀ (insert no) 4947(a)(1) or 527

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

H and I are not applicable to section 527 organizations
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.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

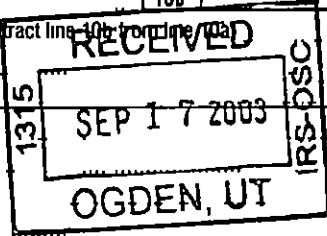
I Enter 4-digit GEN ▶

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **6,176,802.**

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	3,675,701.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c	1,977,306.		
	d	Total (add lines 1a through 1c) (cash \$ <u>5,653,007.</u> noncash \$ _____)	1d		5,653,007.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		238,307.	
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		5,962.	
	5	Dividends and interest from securities	5			
	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	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	8a	265,250.		
		(B) Other	8b	259,700.		
			8c	5,550.		
		d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d		5,550.
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		
Expenses	11	Other revenue (from Part VII, line 103)	11		14,276.	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		5,917,102.	
	13	Program services (from line 44, column (B))	13		4,524,862.	
	14	Management and general (from line 44, column (C))	14		357,416.	
	15	Fundraising (from line 44, column (D))	15		53,520.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 16 and 44, column (A))	17		4,935,798.	
	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		981,304.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		4,353,082.	
	20	Other changes in net assets or fund balances (attach explanation)	20		632,756.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		5,967,142.	



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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

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations (attach schedule) cash \$ 1,503,708, noncash \$; 23 Specific assistance to individuals; 24 Benefits paid to or for members; 25 Compensation of officers, directors, etc; 26 Other salaries and wages; 27 Pension plan contributions; 28 Other employee benefits; 29 Payroll taxes; 30 Professional fundraising fees; 31 Accounting fees; 32 Legal fees; 33 Supplies; 34 Telephone; 35 Postage and shipping; 36 Occupancy; 37 Equipment rental and maintenance; 38 Printing and publications; 39 Travel; 40 Conferences, conventions, and meetings; 41 Interest; 42 Depreciation, depletion, etc; 43 Other expenses not covered above; 44 Total functional expenses (add lines 22 through 43).

Joint Costs Check [] if you are following SOP 98-2 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? [] Yes [X] 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

Table with 2 columns: Description, Program Service Expenses. Row a: SEE STATEMENT 5 (Grants and allocations \$ 1,503,708.) 4,524,862. Row b: (Grants and allocations \$) Row c: (Grants and allocations \$) Row d: (Grants and allocations \$) Row e: Other program services (attach schedule) (Grants and allocations \$) Row f: Total of Program Service Expenses (should equal line 44, column (B), Program services) 4,524,862.

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	2,552,546.	45	2,520,780.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	47a 2,696,709.		
	b Less allowance for doubtful accounts	47b	47c	2,696,709.
	48 a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b	48c	
	49 Grants receivable	463,000.	49	476,006.
	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 7	51b	51c	214,819.
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	169,539.	53	90,474.
	54 Investments - securities	▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV	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 801,770.			
b Less accumulated depreciation STMT 8	57b 144,049.	57c	657,721.	
58 Other assets (describe ▶ SEE STATEMENT 9)	16,541.	58	17,612.	
59 Total assets (add lines 45 through 58) (must equal line 74)	5,421,985.	59	6,674,121.	
Liabilities	60 Accounts payable and accrued expenses	303,253.	60	317,923.
	61 Grants payable		61	
	62 Deferred revenue	275,602.	62	130,248.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable STMT 10	456,166.	64b	240,638.
65 Other liabilities (describe ▶ SEE STATEMENT 11)	33,882.	65	18,170.	
66 Total liabilities (add lines 60 through 65)	1,068,903.	66	706,979.	
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	3,665,866.	67	3,398,444.
	68 Temporarily restricted	687,216.	68	2,568,698.
	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, column (B) must equal line 21)	4,353,082.	73	5,967,142.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	5,421,985.	74	6,674,121.	

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 5,917,102.
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) \$	
Add amounts on lines (1) through (4)	b 0.
c Line a minus line b	c 5,917,102.
d Amounts included on line 12, Form 990 but not on line a	
(1) Investment expenses not included on line 8b, Form 990 \$	
(2) Other (specify) \$	
Add amounts on lines (1) and (2)	d 0.
e Total revenue per line 12, Form 990 (line c plus line d)	e 5,917,102.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return	
a Total expenses and losses per audited financial statements	a 4,935,798.
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) \$	
Add amounts on lines (1) through (4)	b 0.
c Line a minus line b	c 4,935,798.
d Amounts included on line 17, Form 990 but not on line a	
(1) Investment expenses not included on line 8b, Form 990 \$	
(2) Other (specify) \$	
Add amounts on lines (1) and (2)	d 0.
e Total expenses per line 17, Form 990 (line c plus line d)	e 4,935,798.

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.

2025 11-10-2021

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		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
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?		X
b	If "Yes," enter the name of the organization and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a 0.		
b	Did the organization file Form 1120-POL for this year?		X
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?	X	
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 (See instructions in Part III) 82b		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 182(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f? N/A		
h	If section 6033(e)(1)(A) dues notices 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? N/A		
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12 86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A		
87	501(c)(12) organizations Enter a Gross income from members or shareholders 87a N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A		
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? If "Yes," complete Part IX		X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 0. , section 4912 0. , section 4955 0.		
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization 0.		
90 a	List the states with which a copy of this return is filed SEE STATEMENT 12		
b	Number of employees employed in the pay period that includes March 12, 2001 90b 74		
91	The books are in care of BARBARA FAHERTY 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 92 and enter the amount of tax-exempt interest received or accrued during the tax year N/A		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32)

	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>					182,808.
b <u>CONTRACTUAL FEES</u>					11,150.
c <u>RENTALS</u>					44,349.
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	5,962.	
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					5,550.
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a <u>MISCELLANEOUS</u>					14,276.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		5,962.	258,133.
105 Total (add line 104, columns (B), (D), and (E))					264,095.

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 (See Specific Instructions on page 32)

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 13

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33)

(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 (See Specific Instructions on page 33)

- (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

Note If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

I am preparing this return on accompanying schedules and statements, and to the best of my knowledge and belief, it is true and correct. I am not aware of any information of which preparer has any knowledge.

GT 11 03 Date Art Ho Type or print name and title

SCHEDULE A
(Form 990 or 990-EZ)

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

2001

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)

▶ **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 page 1 of the 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
<u>BRUCE DORPOLEN</u> 1024 ELYSIAN FIELDS AVE., N.O., LA	LOAN COUN DIR 40	50,213.		

Total number of other employees paid over \$50,000 ▶	0			

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

(See page 2 of the 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
<u>CITIZENS CONSULTING, INC.</u> 1024 ELYSIAN FIELDS AVE., N.O., LA 70117	ADMINISTRATIVE SERVICES	222,248.
<u>DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP</u> 1340 POYDRAS ST., SUITE 2000, N.O., LA 70112	AUDIT FEES, MAS SERVICES	206,860.

Total number of others receiving over \$50,000 for professional services ▶	0	

Part III Statements About Activities (See page 2 of the instructions)

	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 ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B) 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 substantial contributors, 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? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions) SEE STATEMENT 14		
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?	2e	X
3 Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below)	3	X
4 Do you have a section 403(b) annuity plan for your employees?	4	X
Note 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 STATEMENT 15		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 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)
- 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 6 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) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants and contributions received (Do not include unusual grants. See line 28.)	4,473,742.	3,712,202.	3,297,787.	3,656,241.	15,139,972.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	1,007,248.	1,477,223.	870,584.	1,121,980.	4,477,035.
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	5,349.	601.	1,271.	647.	7,868.
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	5,486,339.	5,190,026.	4,169,642.	4,778,868.	19,624,875.
24 Line 23 minus line 17	4,479,091.	3,712,803.	3,299,058.	3,656,888.	15,147,840.
25 Enter 1% of line 23	54,863.	51,900.	41,696.	47,789.	
26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24					26a 302,957.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 3,819,733.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 15,147,840.
d Add: Amounts from column (e) for lines 18 <u>7,868.</u> 19 _____ 22 _____ 26b <u>3,819,733.</u>					26d 3,827,601.
e Public support (line 26c minus line 26d total)					26e 11,320,239.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 74.7317%
27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year N/A	(2000)	(1999)	(1998)	(1997)	
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records 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.) Do not file this list with your return. 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	(2000)	(1999)	(1998)	(1997)	
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) N/A					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 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

NONE

Part V Private School Questionnaire (See page 7 of the instructions)

N/A

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

		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.) _____ _____ _____		
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.) _____ _____		
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.) _____ _____		
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 (See page 9 of the instructions) N/A
 (To be completed ONLY by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" 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		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 38. Enter -0- if line 42 is more than line 38	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 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(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) (See page 12 of the instructions) 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:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines e 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 e through h)			0.
If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities			

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
1	LAND & IMPROVEMENTS	VARIABLE				608,072.			608,072.			0.
2	EQUIPMENT	VARIABLE	VARIES	.000	16	106,662.			106,662.	100,594.		5,253.
3	TELEPHONE SYSTEM	041897200	DB	10.00	17	6,996.			6,996.	2,973.		700.
4	DESKPRO COMPUTERS	121096200	DB	10.00	17	4,975.			4,975.	2,280.		497.
5	DESKPRO COMPUTERS	010797200	DB	10.00	17	1,538.			1,538.	692.		154.
6	DESKJET PRINTER	120696200	DB	10.00	17	392.			392.	180.		39.
7	DESKJET PRINTER	120696200	DB	10.00	17	390.			390.	179.		39.
8	DESKJET/ PHIL MAG 14IN.	120696200	DB	10.00	17	640.			640.	293.		64.
9	COMPUTER	100296200	DB	10.00	17	1,878.			1,878.	892.		188.
10	DESKJET 820CSE CLR INKJET	063097200	DB	10.00	17	641.			641.	241.		40.
11	COMPUTERS	082697200	DB	10.00	17	837.			837.	328.		84.
12	IBM COMPUTER	011698200	DB	10.00	17	741.			741.	259.		74.
13	COMPUTER EQUIPMENT	011998200	DB	10.00	17	1,350.			1,350.	472.		135.
14	DESKPRO COMPUTER	042998200	DB	10.00	17	853.			853.	277.		85.
15	COMPUTERS	011698200	DB	10.00	17	741.			741.	259.		74.
16	COMPUTER	081898200	DB	5.00	17	1,632.			1,632.	952.		326.
17	COMPUTER & EQUIPMENT	092598200	DB	5.00	17	944.			944.	535.		189.
18	LAPTOP COMPUTER	093098200	DB	5.00	17	2,017.			2,017.	1,143.		403.

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	0929982000	DB5.00	17		582.			582.	330.		116.
20	COMPUTER	0804982000	DB5.00	17		791.			791.	461.		158.
21	COMPUTER	0324992000	DB5.00	17		670.			670.	313.		134.
22	IBM COMPUTER	0323992000	DB5.00	17		3,249.			3,249.	1,516.		650.
23	INSPIRON PENTIUM COMPUTER	0205992000	DB5.00	17		2,313.			2,313.	1,118.		463.
24	3 COMPUTER STATIONS	0429992000	DB5.00	17		2,754.			2,754.	1,239.		551.
25	COMPUTER STATION	0429992000	DB5.00	17		913.			913.	411.		183.
26	COMPUTER STATION	0429992000	DB5.00	17		913.			913.	411.		183.
27	DELL CELERON PROCESSOR TELEPHONE AND CABLE	0815992000	DB5.00	17		987.			987.	378.		197.
28	SYSTEM-605S.C. DELL CELERON PROCESSOR	0715992000	DB10.00	17		7,290.			7,290.	1,458.		729.
29	400 MZ DELL CELERON PROCESSOR	0815992000	DB5.00	17		987.			987.	378.		197.
30	400 MZ DELL CELERON PROCESSOR	0815992000	DB10.00	17		987.			987.	189.		99.
31	CPU WEB ONLY 7100	0825992000	DB5.00	17		761.			761.	292.		152.
32	EQUIUM 7100	0826992000	DB5.00	17		761.			761.	292.		152.
33	VECTRA VL8 DESKTOP	0108002000	DB5.00	17		718.			718.	215.		144.
34	VECTRA VL8 DESKTOP	0108002000	DB5.00	17		718.			718.	215.		144.
35	VECTRA VL8 DESKTOP	0108002000	DB5.00	17		718.			718.	215.		144.
36	COMPAQ DESKTOP PENTIUM III	011010002000	DB5.00	17		662.			662.	199.		132.

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	200DB5	00	17	518.			518.	155.		104.
38	IBM PC PENTIUM II 400 MZ	011400	200DB5	00	17	518.			518.	155.		103.
39	IBM PC PENTIUM III 450 MZ	012600	200DB5	00	17	764.			764.	229.		153.
40	IBM PC PENTIUM III 450 MZ	012600	200DB5	00	17	765.			765.	229.		153.
41	IBM PC PENTIUM III 450 MZ	012600	200DB5	00	17	764.			764.	229.		153.
42	HP SCAN JET	012800	200DB5	00	17	739.			739.	222.		148.
43	HP VECTRA V118 PENTIUM III 450 MZ	012800	200DB5	00	17	780.			780.	234.		156.
44	HP VECTRA V118 PENTIUM III 450 MZ	012800	200DB5	00	17	780.			780.	234.		156.
45	APPLE POWERMAC G4 400 MZ	013100	200DB5	00	17	1,758.			1,758.	527.		352.
46	PAGEWORKS 25 L 25	013100	200DB7	00	17	734.			734.	157.		105.
47	MINOLTA VECTRA VL8 PENTIUM III 450 MZ	013100	200DB5	00	17	724.			724.	217.		145.
48	PENTIUM III COMPUTER	101100	200DB5	00	17	1,109.			1,109.	166.		222.
49	IBM THINKPAD 600E	103000	200DB5	00	17	1,527.			1,527.	229.		305.
50	DIGITAL CAMERA	050101	200DB5	00	17	950.			950.	32.		190.
51	LASERJET PRINTER	052501	200DB5	00	17	1,778.			1,778.	59.		356.
52	COMPUTER SYSTEM & INSTALLATION	011201	200DB5	00	17	5,725.			5,725.	573.		1,145.
53	TELEPHONE SYSTEM	011101	200DB10	00	17	2,731.			2,731.	137.		273.
54	VARIOUS COMPUTER EQUIPMENT	070101	200DB5	00	19B	2,807.			2,807.			561.

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
55	VARIOUS COMPUTER EQUIPMENT	122001	200DB	5.00	19B	2,706.			2,706.			316.
56	VARIOUS COMPUTER EQUIPMENT	051602	200DB	5.00	19B	1,547.			1,547.			52.
57	VARIOUS COMPUTER EQUIPMENT	062002	200DB	5.00	19B	1,340.			1,340.			22.
58	VARIOUS COMPUTER EQUIPMENT	062110	200DB	5.00	19B	1,322.			1,322.			22.
59	COMPUTER	062602	200DB	5.00	19B	1,311.			1,311.			22.
	* TOTAL 990 PAGE 2 DEPR					801,770.		0.	801,770.	125,963.	0.	18,086.

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

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED		
VARIOUS HOMES	VARIOUS	VARIOUS	PURCHASED		
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC	NET GAIN OR (LOSS)
VARIOUS HOMESTEADERS	265,250.	251,256.	8,444.	0.	5,550.
TO FM 990, PART I, LN 8	265,250.	251,256.	8,444.	0.	5,550.

FORM 990 **OTHER CHANGES IN NET ASSETS OR FUND BALANCES** **STATEMENT 2**

DESCRIPTION	AMOUNT
RESTATEMENT OF VARIOUS ASSETS, LIABILITIES, REVENUES & EXPENSES- 06/30/01	632,756.
TOTAL TO FORM 990, PART I, LINE 20	632,756.

FORM 990 **OTHER EXPENSES** **STATEMENT 3**

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
ADMINISTRATIVE SERVICES	28,036.		28,036.	
CORPORATE SERVICES	61,840.	58,748.	1,855.	1,237.
BANK CHARGES	3,143.		3,143.	
CAMPAIGN SERVICES	5,461.	5,461.		
CONTRACTUAL SERVICES	53,749.	53,749.		
CREDIT INQUIRIES	116,687.	116,687.		
INSURANCE	44,279.	42,066.	1,328.	885.
EQUIPMENT PURCHASES	2,206.	2,096.	66.	44.
OFFICE REPAIRS	3,174.	3,015.	96.	63.
PENALTIES	45,196.		45,196.	
OTHER TAXES	4,473.	4,250.	134.	89.
UTILITIES	17,008.	16,158.	510.	340.
ADVERTISING	9,230.	9,230.		
OFFICE SERVICES	334.		334.	

MANAGEMENT ADVISORY SERVICES	4,142.	3,935.	124.	83.
MEMBERSHIP FEES	430.	430.		
PROPERTY MANAGEMENT	57,605.	57,605.		
PROVISION FOR UNCOLLECTIBLES	69,660.	69,660.		
PROGRAM SERVICES	1,785.	1,785.		
TOTAL TO FM 990, LN 43	528,438.	444,875.	80,822.	2,741.

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

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A	1,503,708.	4,524,862.

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 6

CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP OF ILLINOIS	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	97,012.
TRAINING & COMMUNITY ORGANIZING &	AMERICAN INST FOR SOCIAL JUSTICE	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	606,873.
HOUSING & LAND LEASING	ACORN COMM LAND ASSOC	1024 ELYSIAN FIELDS N.O.LA.70117	AFFILIATE	8,410.

ACQUIRE & REHAB LOW INC HOUSING	MUTUAL HOUSING ASSN. OF NEW YORK	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	14,839.
OTHER CHARITABLE	VARIOUS		NON-AFFILIATED	246,621.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP OF ARIZONA	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	85,735.
ACQUIRE & REHAB LOW INC HOUSING	ACORN BEVERLY	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	269,057.
ACQUIRE & REHAB LOW INC HOUSING	DESERT ROSE HOMES	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	173,923.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORPORATION OF MISSOU	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	1,110.
ACQUIRE & REHAB LOW INC HOUSING	ACORN HOUSING CORP OF TEXAS	1024 ELYSIAN FIELDS N.O. LA. 70117	AFFILIATE	128.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				1,503,708.

FORM 990	OTHER NOTES AND LOANS RECEIVABLE	STATEMENT	7
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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.	214,819.

APPLE POWERMAC G4 400 MZ	1,758.	879.	879.
PAGEWORKS 25 L 25 PPM-MINOLTA	734.	262.	472.
VECTRA VL8 PENTIUM III 450 MZ	724.	362.	362.
PENTIUM III COMPUTER	1,109.	388.	721.
IBM THINKPAD 600E	1,527.	534.	993.
DIGITAL CAMERA	950.	222.	728.
LASERJET PRINTER	1,778.	415.	1,363.
COMPUTER SYSTEM & INSTALLATION	5,725.	1,718.	4,007.
TELEPHONE SYSTEM	2,731.	410.	2,321.
VARIOUS COMPUTER EQUIPMENT	2,807.	561.	2,246.
VARIOUS COMPUTER EQUIPMENT	2,706.	316.	2,390.
VARIOUS COMPUTER EQUIPMENT	1,547.	52.	1,495.
VARIOUS COMPUTER EQUIPMENT	1,340.	22.	1,318.
VARIOUS COMPUTER EQUIPMENT	1,322.	22.	1,300.
COMPUTER	1,311.	22.	1,289.
TOTAL TO FORM 990, PART IV, LN 57	801,770.	144,049.	657,721.

FORM 990	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	AMOUNT
DEPOSITS	11,160.
ESCROW ACCOUNTS	1,120.
INTEREST RECEIVABLE	2,986.
EMPLOYEE ADVANCES	2,346.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	17,612.

FORM 990	MORTGAGES PAYABLE	STATEMENT	10
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DESCRIPTION	BALANCE DUE
VARIOUS	240,638.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	240,638.

FORM 990	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	AMOUNT
TENANT SECURITY DEPOSITS	1,275.
TENANT OPTION CREDITS	16,663.
OTHER	232.
<hr/>	
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	<u>18,170.</u>

FORM 990	LIST OF STATES RECEIVING COPY OF RETURN PART VI, LINE 90	STATEMENT 12
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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 13
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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
100	ACCOMPLISH THE EXEMPT PURPOSE OF THE ORGANIZATION WHICH IS THE PROVIDING OF AFFORDABLE HOUSING TO LOW AND MODERATE INCOME FAMILIES. 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.

NOTES PAYABLE:

At June 30, 2002 and 2001, AHC was indebted as follows.

	<u>2002</u>	<u>2001</u>
Mortgage notes payable with monthly payments in varying amounts through 2027, secured by real estate in Arkansas	\$ 142,810	\$ 354,822
Mortgage notes payable with monthly payments in varying amounts through 2017, secured by real estate in Arkansas which is owned by ACORN Community Land Association, Inc.	97,828	101,344
Totals	<u>\$ 240,638</u>	<u>\$ 456,166</u>

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

2001

Attachment
Sequence No 67

▶ See separate instructions. ▶ Attach to your tax return

Name(s) shown on return

Business or activity to which this form relates

Identifying number

ACORN HOUSING CORPORATION, INC.

FORM 990 PAGE 2

72-1048321

Part I Election To Expense Certain Tangible Property Under Section 179 Note If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See instructions for a higher limit for certain businesses	24,000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	\$200,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	
6	(a) Description of property	(b) Cost (business use only)
7	Listed property Enter amount from line 29	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	
9	Tentative deduction Enter the smaller of line 5 or line 8	
10	Carryover of disallowed deduction from line 13 of your 2000 Form 4562	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	
13	Carryover of disallowed deduction to 2002 Add lines 9 and 10, less line 12	

Note Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for certain property (other than listed property) acquired after September 10, 2001 (see instructions)	
15	Property subject to section 168(f)(1) election (see instructions)	
16	Other depreciation (including ACRS) (see instructions)	5,253.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2001	11,838.
18	If you are electing under section 168(f)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>	

Section B - Assets Placed in Service During 2001 Tax Year Using the General Depreciation System

(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
19a 3-year property						
b 5-year property		11,033.	5 YRS.	MO	200DB	995.
c 7-year property						
d 10-year property						
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 - Assets Placed in Service During 2001 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	40-year	/	40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	18,086.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	

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 24a, 24b, 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)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b 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
25 Special depreciation allowance for listed property acquired after September 10, 2001, and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				SL		
		%				SL		
		%				SL		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

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
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 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		
39 Do you treat all use of vehicles by employees as personal use?		
40 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?		
41 Do you meet the requirements concerning qualified automobile demonstration use? Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do 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
42 Amortization of costs that begins during your 2001 tax year					
43 Amortization of costs that began before your 2001 tax year					43
44 Total Add amounts in column (f) See instructions for where to report					44