Creating Housing Opportunities

Annual Report
July 1, 2011 – June 30, 2012

Home Opportunities Made Easy, Inc.
A place to call home

Homeownership has long been the American dream. However, the nation’s recent economic difficulties have made the dream even more difficult to attain. That’s why programs such as ours are critical to families who need a little assistance on the path to homeownership. Because we fundamentally understand there are too many families throughout Des Moines seeking homeownership, but they are falling short. We offer programs that help families navigate homeownership obstacles.

Homeownership is not only important to strengthening communities, but it means the world to the families who finally achieve it. Featured are three of our families who tried to find a word or phrase to sum up this great accomplishment. Our word for them: Proud.

NIKKI

“When everyone else turned me down, HOME Inc. did not. They guided me through the process to buy a home at an affordable price. I always thought I was in poverty but you don’t know until you ask for help. This is where HOME Inc. came into play.

“I always rented because I never had the credit to purchase a home. I was young and didn’t know how much credit meant to you and how much it will mean to you in the future. I wanted a place I can call home instead of having to move around. I wanted a place that was to my likings and not the owner. I wanted to paint my bedroom but couldn’t because I was just a renter. With this program, I showed my kids how important it is to save and protect your credit. HOME Inc. was with me every step of the way, and the counselors were always there to answer questions.

“HOME Inc. + Nikki working at credit and savings = My very first home purchase”

“I am a single parent and sometimes coming home I just wanted a place for me to watch Lifetime movies or listen to music. You always hear about MAN caves but WOMEN caves are the future. I am saving to build this in my basement and have a goal date of March 2013.

“Did you hear what I said? I am saving to build — you can’t do this in renting. Get my drift?”
PATRICIA

“Peace of Mind. When my three girls and I first came back to the U.S., we used to dream of a little yellow house. Don’t ask me about the color, I just know it was yellow with colorful flowers on the porch. It was just a dream. We went through a lot, including my girls being bullied in school to sleeping in a friend’s living room.

“What kept us going was actually the strong love bond among us. Now, God knew I was ready for this responsibility. He sent me an angel named Lynn (HOME Inc.’s homeownership coordinator) and here I am with a dream come true and the peace of mind that my girls have a place called home.”

“I had to work a lot and four times as hard to show them that you have to fight in life to be successful.”

“What kept us going was actually the strong love bond among us. Now, God knew I was ready for this responsibility. He sent me an angel named Lynn (HOME Inc.’s homeownership coordinator) and here I am with a dream come true and the peace of mind that my girls have a place called home.”

DERMA

“Build for the future. This begins at our house. Home is not only a house, it is what we can build on. For me to have my own house was a dream I wanted to become a reality. I no longer wanted to be in the places we were thrown because we were too many. I wanted a place where my children could feel safe, where they could invite their friends without fear of getting in trouble because there were too many people in the apartment. A home is where my children feel something belongs to them, a place they can call home in every sense of the word and of which they are proud.

“Often as a single mother you do all that you can do, and after you work so hard, it is not enough. Sometimes you just need someone to lend a hand, a little push, somebody to believe in you and be trusted with your dreams. HOME Inc. did that for me. My life has not been easy and getting a house was something that seemed very far away. Through the help of these programs, the time was shortened and I have a beautiful home that I can afford and provide a better place for my family.

“Thanks to the support that I received from HOME Inc., I was able to accomplish some of my goals. In 2009, I became a U.S. citizen and I graduated from the university with a Bachelor’s of Science degree and a double major in criminal justice and psychology. Thanks for supporting programs because they can support individuals like me.”

Our homeownership services include:

- Readiness Assessment & Pre-purchase Counseling
- Counseling and Supportive Services
- Development of Affordable Homes
- Lease/Purchase and Turnkey Sales
Working together

There are many housing organizations throughout Des Moines working together to help families achieve the goal of stable, affordable housing. Each of us holds at least one piece of the housing puzzle, and together we are stronger. Our general contracting services, as well as the RentWise program are just two examples of our partnerships.

General Contracting

HOME Inc. has been a wonderful partner for Hawthorn Hill. Hawthorn Hill has been very fortunate to have HOME Inc. serve as our general contractor for the complete renovations of four single family homes that were donated to Hawthorn Hill. Pam and the rest of the HOME Inc. staff (including Dan and Dale) have been a true benefit towards our goal to increase affordable housing for homeless families with children.

Tim Shanahan, Executive Director, Hawthorn Hill

Hawthorn Hill’s mission is to establish and operate housing programs for homeless families with children that help them obtain permanent housing and to provide services to help families achieve economic self-sufficiency.

RentWise

RentWise has been an informative educational workshop for Anawim Housing residents. It has not only provided them with the basic knowledge of their rights as a renter, but also the importance of budgeting, credit scores, and how to be a successful renter. Anawim Housing tenants have thoroughly enjoyed these workshops and have gained a lot of useful information which benefits them in their daily lives.

Tiffany King, Family Advocate, Anawim Housing

Anawim Housing works to develop stable homes and strengthens communities. They currently own or manage more than 450 affordable housing units.
The Property Program acts as developer and general contractor in the construction or rehabilitation of homes. The homes are used to provide homeownership opportunities to low-income families through various financing models. As a certified Community Housing Development Organization, HOME, Inc. undertakes development activities to aid in the revitalization and redevelopment of federally designated low income neighborhoods in Des Moines. In partnership with governmental or non-profit entities, HOME, Inc. may act as a general contractor in building or improving housing for low-income people in Polk County.

2011–2012 Accomplishments:
- Completed rehabilitation on 3 single family homes and purchased 2 more properties. 3 properties were recompleted and ready for sale.
- Completed construction on 2 homes and began 1 new construction project.
- Sold 7 completed homes to low income families.
- Maintained an inventory of 9 lease/purchase properties and serviced 6 contract sale properties.
- Acted as general contractor on 4 permanent supportive housing units owned by Hawthorne Hill.
- Completed improvements on the homes of 33 low income households through the Metro Home Improvement Program.

The Community Housing Services Program (CHSP) was created to assist low income households in Central Iowa stabilize their housing situation. To this end, HOME, Inc. provides counseling to enable people to obtain and retain housing; education to help people prevent housing problems; and advocacy to improve or create affordable housing programs for low income people. Programmatic goals are developed based on needs reported by clients, community housing plans, housing data, and national research.

Demographics of Clients: The majority of our clients are tenants (74%). 63% had incomes of $25,000 or less per year making them eligible for subsidized housing, food stamps and free or reduced lunch for their children. 44% of our clients were households with children. 54% were considered housing cost burdened because they paid more than one-third of their incomes on housing.

2011–2012 Accomplishments:
- 167 clients received general information and counseling regarding homeownership.
- 61 clients developed plans to purchase their own homes through our homeownership readiness interview and assessment. Of those clients, 8 purchased homes, 5 entered HOME, Inc.’s lease purchase program, 13 clients became mortgage ready, and 16 clients decided to not to purchase at this time. 19 clients continued to work on their plan through pre-purchase counseling.

Program supported by Contributors, Polk County Housing Trust Fund, Home Funds from the City of Des Moines, and Bankers Trust Company.

Homeownership Counseling and Supportive Services are designed to move families from rental to ownership and assist those families in retaining their homes. HOME, Inc. provides homeownership readiness interviews to clients to assess their current situations and develop plans for purchasing homes. Pre-purchase counseling and technical assistance is provided to help clients purchase homes. Long-term counseling and supportive services are provided to clients participating in HOME, Inc.’s lease/purchase homeownership model.

2011–2012 Accomplishments:
- 2,499 new households received rental housing information and counseling. 95% of the households found the information helpful in their situations. An additional 934 former clients received additional information or advice on a different housing problem.
- 173 households were considered near homeless or at risk of losing their housing. HOME, Inc provided longer term counseling and support to assist them in retaining their housing. Support included mediating with landlords, finding financial assistance, or finding other housing. More than half the clients retained their housing.
- 25 low income tenants participated in RentWise tenant educational workshops. 94 housing advocates and case managers participated in the RentWise Train the Trainer course to provide tenant education in their communities.

Program supported by United Way of Central Iowa, Iowa Finance Authority Emergency Shelter Grant, Polk County Housing Trust Fund and Contributors.

Accomplishments

Founded in 1967 through the efforts of citizens concerned about the lack of decent, affordable housing, Home Opportunities Made Easy, Inc. (HOME, Inc.) is the oldest private, non-profit housing organization in Des Moines. HOME, Inc. creates opportunities for quality, affordable housing. To accomplish its mission the corporation develops housing that is affordable to low-income people and provides programs and services to help people improve their housing situations and become self-sufficient. HOME, Inc.’s voluntary Board of Directors sets policy and oversees all programs. The staff is responsible for the day-to-day operations of the Corporation.
Contributors
2011-2012

Barbara J. Ashton
Ben & Patty Bellus*
Ben & Wendy Bellus
James & Delores Benbow
Quentin & Inez Boyken
Bob Brown
Dave Heggen & Pamela Carmichael
Frank Child
Phyllis Childers
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Greater Des Moines Community Foundation, Marian & Don Easter Fund
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Alan & Mary Gross
Arnis & Betty Grundberg
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Robert & Lynnae Hentzen
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Sheila Lumley
Greg & Erica Luna
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Mike & Robin McNichols
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Karen Massetti Miller
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S. James Smith
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Lawrence & Marilyn Staples
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Patricia L. Sullivan
Harold & Wanda Swanson
Craig Jones & Mary Taylor
in honor of Geoff Jones
Willa Tharp
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Michael & Stephanie Tiedens
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Kerald & Mary Years
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Jeremy Wells
Catherine Whitfield

Federal Campaign
Anonymous

Iowa One Gift
Anonymous

Matching Gifts*
Meredith Corporation Foundation
The Arthur J. Gallagher Foundation
The Wellmark Foundation

In Kind Donations
Dennis Puckett, Sullivan & Ward, P.C.
Flynn Wright
Greater Des Moines Habitat for Humanity

*Indicates Matching Gift
### Balance Sheet
**June 30, 2012**

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<thead>
<tr>
<th>Assets</th>
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<td>Current Assets</td>
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<td>Homeownership Properties</td>
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<td>Fixed Assets-Depreciation</td>
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<td><strong>Total Assets</strong></td>
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<table>
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<tr>
<th>Liabilities</th>
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<td>Current Liabilities</td>
<td>$53,591</td>
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<td>Deferred Revenue</td>
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<td>Mortgages &amp; Liens</td>
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<td><strong>Total Liabilities</strong></td>
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<tr>
<th>Fund Balance</th>
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<tr>
<td>Unrestricted Fund Balance</td>
<td>$181,081</td>
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<td>Restricted Assets-Property</td>
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<td>Current Surplus/(Deficit)</td>
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<td><strong>Total Fund Balance</strong></td>
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<th>Total Liabilities and Fund Balance</th>
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<tr>
<td></td>
<td>$2,056,520</td>
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### Revenue and Expense Statement
**For the Period From July 1, 2011 to June 30, 2012**

<table>
<thead>
<tr>
<th>Revenue</th>
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<tbody>
<tr>
<td>Contributions</td>
<td>$43,356</td>
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<td>ESGP Grant</td>
<td>6,502</td>
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<td>HCSS Grant</td>
<td>30,854</td>
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<td>CHDO Operating Grant</td>
<td>48,901</td>
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<tr>
<td>CHDO Proceeds</td>
<td>247,112</td>
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<tr>
<td>PCHTF Operating Grant</td>
<td>155,000</td>
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<tr>
<td>United Way CHSP Grant</td>
<td>305,000</td>
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<tr>
<td>Rapid Rehousing</td>
<td>1,956</td>
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<td>Development Fees</td>
<td>123,459</td>
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<tr>
<td>Contracting</td>
<td>32,729</td>
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<td>Product Sales</td>
<td>625</td>
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<td>Property Sales</td>
<td>77,704</td>
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<tr>
<td>Rent</td>
<td>70,137</td>
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<td>Late Fee</td>
<td>105</td>
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<td>UW House Fees</td>
<td>276</td>
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<tr>
<td>Contract Interest</td>
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<td>Interest</td>
<td>558</td>
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<tr>
<td>Miscellaneous</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$1,151,030</strong></td>
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<table>
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<tr>
<th>Expenses</th>
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<tbody>
<tr>
<td>Salaries</td>
<td>$499,390</td>
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<td>Payroll Taxes, WC, &amp; Fees</td>
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<td>Employee Benefits</td>
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<tr>
<td>Office &amp; Staff Supplies</td>
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<td>Postage</td>
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<td>Office Rent</td>
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<td>Equipment Rental</td>
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<td>Fund-raising</td>
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<td>Promotion</td>
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<td>Equipment Depreciation</td>
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<td>Contracted Service Fees</td>
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<td>Equipment</td>
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<td>Storage Rental</td>
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<td>Tools</td>
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<td>Communication</td>
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<td>Subs-Pubs-Dues</td>
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<td>Mileage</td>
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<td>Staff Training</td>
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<td>Miscellaneous &amp; Recruiting</td>
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<td>Business Insurance</td>
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<td>Grants to Families</td>
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<td>Mortgage Interest</td>
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<td>Property Repair, Util., &amp; Misc.</td>
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<tr>
<td>Contracting &amp; Warranty</td>
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<tr>
<td>Property Taxes</td>
<td>14,979</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$794,649</strong></td>
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| Current Surplus/(Deficit)        | $356,881 |

These statements have been audited.
LETTER FROM THE EXECUTIVE DIRECTOR

November 2012

Dear Contributors, Partners and Friends,

This year, HOME, Inc. quietly celebrated its 45th anniversary by continuing to do what we do best — creating opportunities for quality affordable housing to help stabilize low income families.

This year’s annual report illustrates how we accomplish our mission and more importantly, impact the people we serve. Through our thoughtful, effective programming, as well as our partnerships with other housing and social service organizations, we are making headway in making the dream of homeownership a reality for more metro families.

I’d invite you to go back and take a few minutes to read our accomplishments section. Consider that each number in the report represents a person or family seeking help to improve their housing situation. For example, seven families purchased their own homes and nine families worked towards homeownership in our lease/purchase program. Through housing counseling we helped 2,500 people deal with problems ranging from a dripping faucet to an eviction. Our partnership in the Metropolitan Home Improved Program provided improvements on the homes of 33 low income and elderly households. Outreach is efficient and effective.

As we navigate our 46th year and the opportunities to help even more families, it is important to recognize that we couldn’t have done this without you. As a contributor, friend and partner, your support has contributed to our longevity and success. We appreciate all that you do, and look forward to our future work.

Sincerely,
Pamela S. Carmichael

STAFF

Dale Baldwin, Rehabilitation Specialist
Dan Caffrey, Property Manager
Pam Carmichael, Executive Director
Sarah Ellinor, Housing Counselor
Kathleen Hanika, Program Assistant
Amy Hensley, Development Coordinator
Lynn Lamb, Homeownership Coordinator
Karen Lockman, Senior Housing Counselor
Sherice McCamey, Housing Counselor
Stacie McGregor, Administrative Assistant

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