EMPOWER
creating housing stability + empowering clients for a bright future
In September 2017, HOME, Inc. brought together staff, families, long-time supporters and elected officials to celebrate 50 years of serving Greater Des Moines. This milestone provided us with an opportunity to highlight how critical our mission remains—creating housing opportunities. For HOME, Inc. this means more than “bricks and sticks,” we need to provide the supportive services that will make our families successful homeowners and renters.

THE BEGINNING
Even 50 years ago, we understood that quality affordable housing was the foundation to stabilizing families. In five decades, we have acquired, rehabbed or built 380 homes and helped 285 families become homeowners. We have done everything from converting former public housing into an affordable condo association to developing affordable housing for homeless families.

We also served 168,000 households through counseling and programs that assisted landlords and tenants, first-time homebuyers, homebuyers in general, as well those facing homelessness.
We also entered a partnership with Drake University through the Engaged Citizen Corps for an intern. The intern worked on a project to help us track long-term outcomes for our homeownership families. What we discovered is what we have long suspected: a stable home creates a foundation for growth in other areas of life. Many of our families were still in their homes and were excited to talk about how homeownership changed their life.

THE FUTURE
Our immediate plans are to continue with the development of units in Capitol Park, expand homebuyers education, and work to offer more lease/purchase opportunities for our clients. We will continue to empower our clients to understand their rights and responsibilities as tenants, landlords, homeowners and near homeless families.

A recent report indicated there is a need for 10,000 additional affordable housing units in our community. We cannot meet these needs alone. We will continue to work to create new housing and provide the tools to enable people to retain their housing.

The affordable housing situation in our community is critical. We must come together as a community — as we have in the past — to solve the affordable housing issue. Until then, we at HOME, Inc. will continue to empower our clients and help them achieve housing stability so they will have a place to call home.

THE PRESENT
This past year has seen many accomplishments. After residing in the United Way building for many years, we acquired a building on Sixth Avenue in the heart of the River Bend neighborhood. We felt the move was important as we continue to work to improve neighborhoods in and around this area. It brings us closer to our clients, as well as demonstrates our commitment to revitalizing the historic Sixth Avenue Corridor.

We completed the second year of our 20/20 Campaign. One of the key components of this campaign includes a $250,000 revolving equity fund that was established with funding from a Community Foundation of Greater Des Moines Leadership Grant, the Polk County Development Grant and other HOME, Inc. funding sources. This fund was used for the development and sale of nine homes to low-income families in Capitol Park and Birdland neighborhoods. The appraised home values of these units ranged from $145,000–$160,000.

We couldn’t have done this without the continued support of our founders – Carrie Hall and Willa Tharp. United Way and the City of Des Moines have been with us since 1974. We cannot thank the law firm of Sullivan and Ward, P.C., enough for their assistance that began with handling the papers that created HOME, Inc. and continues today under the guidance of John Ward and Denny Puckett.
Quality affordable housing is key to providing a family stabilization. It gives them confidence to succeed and set goals in other areas of their life.

Housing can make a significant difference in how a child performs in school.

This is why HOME, Inc. develops, rehabs and builds affordable housing units.

**PROPERTY + NEIGHBORHOOD REVITALIZATION**

- **Lots for Future Development**: 5
- **New Construction Units**: 3
- **Units Developed**: 6

**TOTAL INVESTMENT: $1.2 MILLION**

**BUILDING ON SUCCESS**

- **Managed Contract Properties**: 6
- **Rental Properties Maintained for Supportive Services**: 5

**13 COMPLETED METRO HOME IMPROVEMENT PROJECTS (MHIP) that helped low-income homeowners**

**TOTAL INVESTMENT: $167,000**
HOMEOWNERSHIP

OUR CLIENTS:
Low-income
76% minority households
80% families with children
34% single parent

57 CLIENTS COMPLETED HOMEOWNERSHIP READINESS ASSESSMENTS
12 POTENTIAL HOMEBUYERS ENTERED LONG-TERM COUNSELING TO IMPLEMENT HOMEOWNERSHIP PLANS

FOR THOSE WHO RECEIVED COUNSELING

91% received INFORMATION ON FAIR HOUSING
91% received FINANCIAL MANAGEMENT + BUDGETING SERVICES

HOMEBUYER EDUCATION
315 CENTRAL IOWA HOUSEHOLDS received homebuyer education certification
76% QUALIFIED FOR LOANS to purchase, refinance or make improvements to their homes

It has long been the American dream to own a home. We help families through counseling and education actualize this goal.

90% of our clients improved their FINANCIAL HEALTH with the support of HOME, Inc.
Our supportive housing services include counseling and education programs to help people become successful homeowners, landlords and tenants.

The Community Housing Services Program provides both counseling and education. It includes everything from one-time calls to homebuyer education, as well as longer-term counseling relationships to stabilize or improve housing.

**CHSP PARTICIPATION | 2375 TOTAL SERVED**

<table>
<thead>
<tr>
<th>Category</th>
<th>Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tenant Households</td>
<td>1,182</td>
</tr>
<tr>
<td>Section 8 Tenant Outreach</td>
<td>675</td>
</tr>
<tr>
<td>Homebuyer Ed Households</td>
<td>315</td>
</tr>
<tr>
<td>Landlord Households</td>
<td>162</td>
</tr>
<tr>
<td>Service Provider Clients</td>
<td>41</td>
</tr>
</tbody>
</table>

**WHAT WE’VE LEARNED**

*TOP GOALS OF TENANT RENTAL HOUSING COUNSELING CLIENTS:*

- [x] Understand Housing Rights
- [x] Avoid Evictions
- [x] Have Repairs Made
- [x] Get Deposits Returned
- [x] Secure Affordable Housing

% OF INCOME TENANTS SPEND ON HOUSING:

- 23% SPEND LESS THAN 30%
- 37% SPEND BETWEEN 30-49%
- 40% SPEND 50% OR MORE

**RULE OF THUMB FOR BUDGETING:**

30% or less of total income should be spent on housing
What we discovered is what we have long suspected: a stable home creates a foundation for growth in other areas of life.

Adults are able to retain or improve employment and income and children do better in school.
HELPING LANDLORDS + TENANTS

A LOCAL LANDLORD called our rental housing counselors for assistance in helping one of his tenants find a new home. It wasn’t that they were problem tenants, but rather they had grown too big for the three-bedroom apartment.

With eight children, finances were tough even though the father had a full-time job. By reaching out to other landlords and area service providers, we were able to help the family become approved for a rental house with four bedrooms, a garage and backyard. Our diligent counselor also helped secure financial assistance for the first month’s rent and moving costs.

At HOME, Inc. we believe that we must work with both the tenant and landlord. Through educating and counseling both parties we work with, we help create a strong and fair rental housing market.
OUR HOPE FOR STABLE FAMILIES HOMELESSNESS PREVENTION PROGRAM provided emergency financial assistance and wrap-around support for Desiraey, a hard-working, motivated single mom of four. She was making ends meet when she suddenly had a seizure that made it impossible for her to continue in her current job. Her employer was willing to find a new position, but it wasn’t immediate. FMLA was not a possibility because she hadn’t been on the job long enough nor was unemployment because she still technically had a job. She was stuck, behind on rent, about to be evicted while still trying to get her health figured out, all while caring for her four children.

We helped her access community resources and public benefits such as food stamps that she had never before needed. As she returned to work after three months, she worked hard on budgeting, paying off debts and staying healthy. Desiraey reports being forever grateful for the support she has received from HOME, Inc. “Without their support, my children and I may have ended up on the streets with no income.”
## Balance Sheet
June 30, 2018

<table>
<thead>
<tr>
<th>Assets</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Cash</td>
<td>$471,147</td>
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<tr>
<td>Accounts Receivable</td>
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<td>Grants</td>
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<td>Contracting</td>
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<td>Other Miscellaneous Rec.</td>
<td>8,300</td>
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<td>Promises to Give</td>
<td>29,745</td>
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<tr>
<td>Wherry Building Deposit</td>
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<td>Prepaid Expenses</td>
<td>1,450</td>
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<tr>
<td>Contracts Receivable</td>
<td>517,543</td>
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<tr>
<td>Homeownership Properties</td>
<td>787,264</td>
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<tr>
<td>Property &amp; Equip-Depreciation</td>
<td>333,563</td>
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<tr>
<td>Rental Property-Depreciation</td>
<td>723,075</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$3,009,678</strong></td>
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</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable &amp; Accrued Expenses</td>
<td></td>
</tr>
<tr>
<td>Trade Accounts</td>
<td>$130,985</td>
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<tr>
<td>Accrued Interest</td>
<td>539</td>
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<tr>
<td>Accrued Property Taxes</td>
<td>11,120</td>
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<tr>
<td>Vacation Payable</td>
<td>30,255</td>
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<tr>
<td>Deposits &amp; Escrows</td>
<td>15,872</td>
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<tr>
<td>Prepaid Rent</td>
<td>2,272</td>
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<tr>
<td>Custodial Funds</td>
<td>38,250</td>
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<td>Mortgages, Notes, &amp; Liens</td>
<td>1,813,630</td>
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<td><strong>Total Liabilities</strong></td>
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<table>
<thead>
<tr>
<th>Net Assets</th>
<th>Amount</th>
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<tr>
<td>Unrestricted Fund Balance</td>
<td>$937,010</td>
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<tr>
<td>Temporarily Restricted</td>
<td>29,745</td>
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<td><strong>Total Net Assets</strong></td>
<td><strong>$966,755</strong></td>
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| **Total Liabilities & Net Assets**          | **$3,009,678**|

## Revenue and Expense Statement
For the Period From July 1, 2017 to June 30, 2018

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Public Support</td>
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<tr>
<td>Contributions</td>
<td>$222,537</td>
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<tr>
<td>Grants</td>
<td>105,672</td>
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<tr>
<td>United Way of Central Iowa</td>
<td>396,500</td>
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<tr>
<td><strong>Total Public Support</strong></td>
<td><strong>$724,709</strong></td>
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<tr>
<td>Governmental Grants</td>
<td>$77,794</td>
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<tr>
<td>Sales of Homeownership Properties</td>
<td>504,900</td>
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<td>Government &amp; Other Gap Subsidies</td>
<td>275,000</td>
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<tr>
<td><strong>Total Homeownership Revenue</strong></td>
<td><strong>$779,900</strong></td>
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<tr>
<td>Cost of Properties Sold</td>
<td>(749,571)</td>
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<tr>
<td><strong>Net Homeownership Revenue</strong></td>
<td><strong>$30,329</strong></td>
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<tr>
<td>Other Revenue</td>
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<tr>
<td>Development Fees</td>
<td>106,036</td>
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<tr>
<td>General Contracting Fees</td>
<td>69,519</td>
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<tr>
<td>Homeownership Counseling</td>
<td>2,600</td>
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<td>Homebuyer Education</td>
<td>63,930</td>
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<tr>
<td>Rental Income</td>
<td>33,099</td>
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<tr>
<td>Investment Income</td>
<td>10,790</td>
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<tr>
<td>Miscellaneous</td>
<td>(3,140)</td>
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<tr>
<td><strong>Total Other Revenue</strong></td>
<td><strong>$282,834</strong></td>
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<tr>
<td><strong>Total Public Support &amp; Revenue</strong></td>
<td><strong>$1,115,666</strong></td>
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<table>
<thead>
<tr>
<th>Expenses</th>
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<tbody>
<tr>
<td>Salaries</td>
<td>$602,164</td>
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<tr>
<td>Employee Benefits</td>
<td>75,896</td>
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<tr>
<td>Payroll Taxes, WC, &amp; Fees</td>
<td>80,891</td>
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<tr>
<td>Professional Fees</td>
<td>34,751</td>
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<tr>
<td>Office &amp; Staff Supplies</td>
<td>4,243</td>
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<tr>
<td>Program Supplies</td>
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<tr>
<td>Tools</td>
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<td>Telephone</td>
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<tr>
<td>Postage</td>
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<tr>
<td>Occupancy</td>
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<td>Printing</td>
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<td>Mileage</td>
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<tr>
<td>Staff Training</td>
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<tr>
<td>Aid to Families</td>
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<td>Interest</td>
<td>18,412</td>
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<td>Property Repairs</td>
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<td>Utilities</td>
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<tr>
<td>Property Taxes</td>
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<tr>
<td>Property Insurance</td>
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<tr>
<td>Equipment Rental/Repair</td>
<td>16,855</td>
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<tr>
<td>Marketing &amp; Promotion</td>
<td>15,935</td>
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<td>Miscellaneous</td>
<td>10,180</td>
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<tr>
<td>Business Insurance</td>
<td>24,604</td>
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<tr>
<td><strong>Total Expenses Before Depreciation</strong></td>
<td>$1,081,174</td>
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<tr>
<td>Property &amp; Equipment Depreciation</td>
<td>36,308</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$1,117,482</strong></td>
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<table>
<thead>
<tr>
<th>Current Surplus/(Deficit)</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td></td>
<td><strong>$(1,816)</strong></td>
</tr>
</tbody>
</table>

HOME, Inc.   |    2017–2018 ANNUAL REPORT
### 2017–2018 Contributors
- Karl Althaus
- Judy & Thomas Anderson Leffler
- Jean Basinger
- Ben & Patty Bellus
- Ben & Wendy Bellus Jr.
- James Benbow
- Bobbretta (Bobby) Brewton
- Bob & Donna Brown
- Debra Buenting
- Dan Caffrey
- Jim Cain
- Pamela Carmichael
- Joseph Coco
- Cathy Cody
- Alan Collet
- Jennifer Cooper
- Don Corrigan
- Eloise Cranke
- Jack & Meghan Daugherty
- Angela Duarte
- Vicki & Tim Facto
- Bill & Judy Fletcher
- James (Jim) Giles
- David Gray
- Ronald Grohe
- Alan Gross
- Chester Guinn
- Carolyn (Carrie) Hall
- Kathleen Hanika
- Scott Hartsook
- Suzanne Heckenlaible
- Lance Henning
- Amy Hensley
- Laurence & Karen Hutzell
- Steven & Karen Jayne Shaff
- Dick & Jan Johnston
- Melinda Karl
- Marsha Kephart
- Cindy Klaassen
- Kathi Koenig
- Paul & Beth Koester
- Bob & Sheila Koppin
- Lynn Lamb
- Christopher Manning
- Michael McCoy
- Robert McLearen Jr.
- Matthew McVicker
- Linda Miles
- Shelly Nelson
- John & Celia Nelson
- Maurice Nichols
- Robert Oberbillig
- James Perry
- Amy Plymat
- Bruce & Katy Ray
- Jack Ricketts Jr.
- Renee Rinard
- Lisa Russell
- Kris Saddoris
- James & Laura Sarcone III
- Sam & Bobbye Scheidler
- Anne Spina
- Marilyn Staples
- Paul Strayer Jr.
- Willa Tharp
- Carol Vavra
- Gayle Welter
- Jessica Whitney
- Catherine Witte
- Brian & Carol Worth
- Susan Wright
- Kerald & Mary Yearns
- David & Elaine Yurdin Lundstrom
- Ben Zachrich
- M&M Sunday School/
  - First United Methodist Church
- Meredith Corporation Foundation
- Koester Construction
- Community Foundation
- The Benevity Community Impact Fund
- Windsor Presbyterian Church

### 20/20 Vision Campaign
- Anonymous Donor
- ASK Studio
- Bankers Trust
- City of Des Moines
- Community Foundation
  - of Greater Des Moines
- Conlin Family Iowa
  - Charitable Giving Fund
- HOME, Inc. Board of Directors
- William C. Knapp
  - Charitable Foundation
- Knapp Properties
- Polk County
- Principal Financial Group
- Wells Fargo Mortgage
- Wells Fargo Housing Foundation
- Thurston Family Foundation

### In-Kind Donations
- ASK Studio
- Greater Des Moines Habitat
  - for Humanity
- The Haney Family
- Dennis Puckett, Sullivan & Ward, PC

### Funding Partners
- City of Des Moines
- Drake University
- HUD Housing Counseling
- Iowa Finance Authority
- Metro Home Improvement
- Neighborhood Finance Corporation
- Polk County Community and
  - Family Services
- Polk County Housing Trust Fund
- Perennial Properties
- Seimer Institute for Family Stability
- United Way of Central Iowa
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Kris Saddoris, Vice President
Jeni Cooper, Treasurer
Kathy Kahoun, Secretary
Aaron Barnum
Ben Bellus
Chris Davis
Victoria Facto
Kathleen Koenig
Todd McBride
Brent Schipper

STAFF
Pam Carmichael, Executive Director
Angela Duarte, Administrative Assistant
Kathleen Hanika, Program Assistant
Sadie Gasparotto, Housing Services Program Manager
Pam Logsdon, Housing Counselor
Diana Mata-Corvera, Housing Counselor
Lynn Lamb, Homeownership Coordinator
Dale Baldwin, Construction Supervisor
Dan Caffrey, Property Manager
Diana Rezac, NCHEC Certified Educator and Counselor
Tia Hebert, Stable Families Case Manager
Danielle Dirks, Engaged Citizen Corps Intern

FOR MORE INFORMATION
Please contact Pam Carmichael, Executive Director,
at 515.243.1277 x216 or pscarmichael@homeincdsm.org.