



No  
to  
the  
house

**ANNUAL REPORT**



# 11,848

**SHORTAGE** OF AFFORDABLE DES MOINES HOMES  
FOR LOW-INCOME FAMILIES

# 599

PEOPLE RECEIVED HOMEBUYER  
EDUCATION FROM HOME, INC.



# 3,134

**CALLS TO HOME, INC.**

RENTAL HOUSING COUNSELORS

# 50%

CASE MANAGEMENT  
CLIENTS ARE **MINORITIES**

# FAMILIES



TO CREATE HOUSING STABILITY

## LETTER FROM THE DIRECTOR: **EVOLVING WITH THE COMMUNITY**

We are in the business of keeping people housed and communities vibrant. One cannot exist without the other. For more than 50 years, HOME, Inc. has served individuals who face losing their home, while simultaneously reinvesting in the quantity and quality of neighborhood housing stock.

This year has been particularly unique for HOME, Inc. We're seeing increased demand for our services from individuals and a critical shortage of housing for working families in Polk County. These changes are altering the way we view our income and expenses and guiding where we invest our time and resources. As you read through the pages of this annual report, you'll see exactly how we're changing. HOME, Inc. is indeed evolving along with the community and the economy.

This year, as with every year, we are grateful for the partners and supporters who make this work possible. With these critical government grants and corporate and individual gifts, we are keeping more people housed, stable and contributing to our collective economic success.



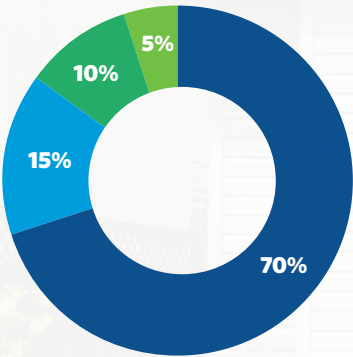
Pam Carmichael  
*Executive Director*



HOME, Inc. is dedicated to making sure the funds that are given or earned benefit those we serve, of which a great share are low-income families with children.

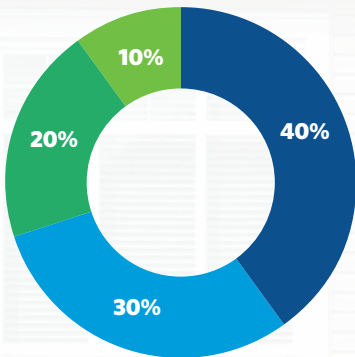


## FUNDING BREAKDOWN



**2019**

Funding breakdown:



**GOAL 2030**

Goals for future income stream breakdown:

- 70%** Government grant/program funds
- 15%** Corporate gifts
- 10%** Individual gifts
- 5%** Income from programs

- 40%** Government grants/program funds
- 30%** Corporate gifts
- 20%** Individual gifts
- 10%** Income from programs



# ACTION PLAN FOR GOAL 2030

To achieve a shifted funding structure, HOME, Inc. has set three targets:

1

## GENERAL FUNDING

Expand funding resources by 10% each year

2

## CORPORATE SPONSORS

Formalize relationships with two new corporations that have shared goals and values

3

## EVENTS

Increase awareness of, and participation in, annual events like the Hunt for Housing

## TAKING US FROM VISION TO ACTION

As HOME, Inc. evolves to meet the challenges of the Des Moines housing market, we must also evolve to be competitive in the landscape of non-profits. That's why Kourtney Kirkpatrick was hired this year. She brings considerable experience in fundraising to our organization and has already opened conversations with several corporate sponsors.

Kourtney will guide HOME, Inc. in the coming years, aggressively striving to meet our goals and ultimately shift our funding structure. She's also a coffee lover and great conversationalist. So give her a call to meet up and learn how you can help HOME, Inc. achieve our financial goals.

Contact Kourtney at  
515-243-1277 ext. 212 or  
[kirkpatrick.kourtney@homeincdsm.org](mailto:kirkpatrick.kourtney@homeincdsm.org)



## WE ADDRESS: IMMEDIATE NEEDS

### RENTAL HOUSING COUNSELING

HOME, Inc.'s rental housing counselors help tenants and landlords navigate difficult situations every day. They help everyone understand their rights and responsibilities, and moderate tense conflicts into amicable agreements. Most importantly, they mitigate emergencies and keep families housed.

1,599  
NEW CLIENTS

#### CLIENT BREAKDOWN:

85% TENANTS  
11% LANDLORDS  
4% SERVICE PROVIDERS



**94%** OF CLIENTS WERE ABLE TO SOLVE THEIR RENTAL PROBLEMS

### MORE THAN HALF OF HOUSING COUNSELING CLIENTS SPEND

**OVER 50%** OF THEIR INCOME  
ON HOUSING

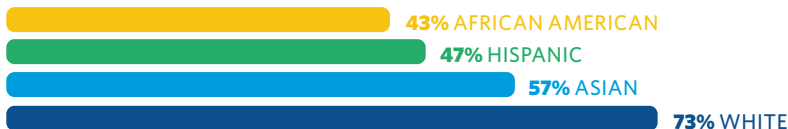
### LANDLORD EDUCATION & COUNSELING

One of the agency's most sought-after resources is our Rental Housing Handbook. Each year we distribute hundreds of these guides. And hundreds more are digitally downloaded by property owners seeking to be the best landlords possible. The Rental Housing Handbook is updated regularly, so our clients know they're getting accurate information.



## WE SUPPORT: LONG-TERM PLANNING

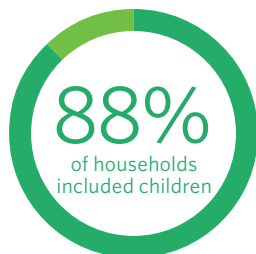
THERE IS A LARGE DISPARITY BETWEEN WHITE AND MINORITY HOMEOWNERSHIP RATES:



Source: Harvard Joint Center for Housing Studies, 2019

### HOMEOWNERSHIP READINESS COUNSELING

HOME, Inc. counselors develop lasting relationships with families who want to achieve the American dream. In this time-intensive program, counselors help heads of households evaluate their current financial situation, learn about what it takes to purchase a home, set savings plans and remain focused on their goals, often for several years. They also help clients who meet affordable housing requirements qualify for a housing subsidy.



### PRE-PURCHASE COUNSELING

For renters who are ready to buy their first house, HOME, Inc. offers pre-purchase counseling. When homebuyers dive into our curriculum, they learn how to set and stick to a housing budget, navigate the real estate market, engage with lenders and properly care for their own home.



**599**  
HOUSEHOLDS  
EDUCATED

## WE HELP: FAMILIES IN CRISIS

One of our most time-sensitive and critical services is homelessness prevention. Safe, secure housing is the foundation for low-income families to build upon. Data shows if a family has housing, along with supportive services, they can grow and prosper, children do better in school and parents bring in more income.

Loss of a job, an illness or large unexpected expense can throw a family who was doing okay before into crisis through no fault of their own. With the tightening rental market and the low number of family emergency shelter beds in Polk County, our HOPE for Stable Families program offers a solution to help families retain their housing, avoid eviction and prevent them from becoming homeless.

### 44 VERY LOW-INCOME HOUSEHOLDS WERE ABLE TO RETAIN HOUSING



**100%** OF CHILDREN WERE ABLE TO STAY IN THE **SAME SCHOOL**

**FACT:** To afford the average two-bedroom apartment in Polk County, a renter needs to make \$15.50 per hour, **more than twice the minimum wage.**

*Source: National Low Income Housing Coalition*



# CREATING OPPORTUNITIES FOR QUALITY, AFFORDABLE HOUSING

## BEKAH'S STORY

Hope can be easy to have but very easy to lose. After being stabbed and left in critical condition from a domestic violence assault, Bekah's world was turned upside down. The single mother of two lost hope. She just couldn't function like she used to and began using marijuana to cope with her pain.

Bekah woke up one day and decided she was not happy with the person she was becoming. She knew she had to take care of herself so she could be there for her children, so she sought recovery through faith and Narcotics Anonymous (NA).

She came into HOME, Inc.'s Homelessness Prevention Program when experiencing a gap in jobs. Although she was active in working on her goals, this was a setback – she needed help.

With the help of her HOME, Inc. case manager, Bekah has been able to reach her goals while maintaining stable housing. She recently completed her bachelor's degree and is fulfilling her dream of working for a social service agency.

Bekah truly exemplifies why we call the program **"HOPE for Stable Families."**



## WE FOSTER: ECONOMIC GROWTH

Numerous national and regional studies have proven that an adequate supply of affordable housing is a critical factor in maintaining and even growing local economies.

Polk County will need to add 57,170 net new housing units between 2018 and 2038 to accommodate expected net new workers in the region. The majority of these units will need to be affordable by households earning less than \$50,000 per year.

*Source: Downtown Workforce Housing Study, 2018*

# REVITALIZING DES MOINES NEIGHBORHOODS

---



The shortage of affordable housing costs the American economy about **\$2 trillion** a year in lower wages and productivity.

*Source: National Low Income Housing Coalition, 2019*

For many years, HOME, Inc. has been working to address the lack of affordable housing in Polk County by constructing or renovating such homes. This year we built five new homes, bringing our total to 391 houses since 1990. In 2019 alone, HOME, Inc. invested:

**\$1M+**

in housing in low-income neighborhoods

**\$850k**

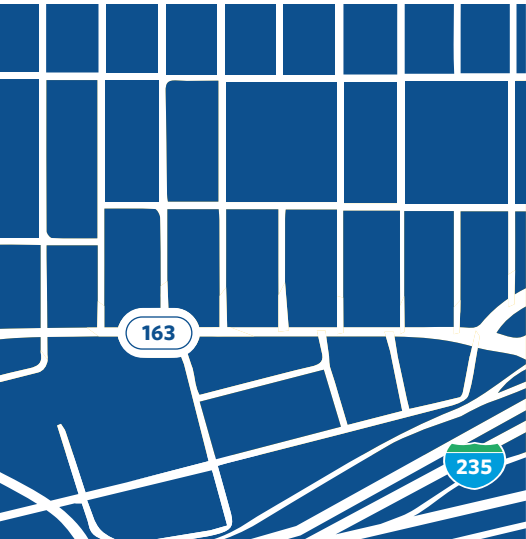
in new construction

**\$200k**

in repairs to existing homes

### LIVING UNDER OUR ROOF

HOME, Inc. practices what it professes to Iowa landlords. As the organization owns and maintains 12 rental units, we work tirelessly to make sure our tenants have a home that is not only affordable, but well-maintained and safe. Many of our tenants are also participants in our homeownership readiness counseling program, so their next home could be their own.



Construction and repair efforts were concentrated in the Capitol Park Neighborhood in 2019. This neighborhood has the highest per capita concentration of children in Polk County.

## KEY PARTNERS & DONORS



United Way  
of Central Iowa



## INDIVIDUAL CONTRIBUTORS

Karl Althaus  
Dale Baldwin  
Aaron Barnum  
Bill & Jean Basinger  
Ben & Wendy Bellus  
James Benbow  
Laura Bjurstrom  
William Brauch  
Bob & Don Brown  
Wayne & Martha Brundage  
Debra Buenting  
Daniel Caffrey  
Pam Carmichael  
Don & Phyllis Childers  
Joseph Coco  
Catherine Cody  
Alan Collet  
Jennifer Cooper  
Don Corrigan  
Shannon Coryell  
Eloise Cranke  
Tracy Creason  
Jack Daugherty  
Christopher Davis  
Brenna DeGan  
David DeGan  
Denise Dooley  
Angela Duarte  
Sara Duarte  
Victoria Facto  
Bill & Judy Fletcher  
Wayne & Pat Foss  
Jim Giles  
Ron & Glenna Grohe  
Alan & Mary Gross  
Joe & Carrie Hall

Erika Halsey  
Emily Hanna  
Katie Heggen  
Lance & Joleen Henning  
Amy K. Hensley  
Steve & Chris Hensley  
Jacquie Holm-Smith  
Jacob Horstman  
Michael Hunnicutt  
Larry & Karen Hutzell  
David & Amy Jurgensen  
Ashley Kasper  
Kourtney Kirkpatrick  
Cindy K. Klaassen  
Amelia Klatt  
Kathleen Koenig  
Elizabeth Kozor  
Lynn Lamb  
Thao Huynh & Thieu Le  
Jennifer Leachman  
Judy & Thomas Leffler  
Chelsea Lepley  
Tina Lovan  
Elaine Lundstrom  
Diana Mata-Corvera  
Xan McNelly  
Matthew McVicker  
Celia Retz-Nelson & John Nelson  
Shelly Nelson  
Brian Newton  
Jessica Noble  
Robert Oberbillig  
Denny O'Lear  
Libby O'Lear  
David Perret  
Thomas Pflanz

Amy Plymat  
David & Betsy Pokorny  
Stefan Politz  
Stephanie Preusch  
Bruce & Katy Ray  
Diana Rezac  
Jack Ricketts, Jr.  
Patricia Rhode  
Rolland Riley & Carol Hibbs  
Renee Rinard  
Ralph & Teresa Rosenberg  
Steve Rottler  
Lisa Russell  
Jerry & Kris Saddoris  
James & Laura Sarcone  
Sam & Bobbye Scheidler  
Brent & Laurie Schipper  
Karen & Steve Shaff  
Anne Spina  
Marilyn Staples  
Paul & Dorothy Strayer  
David & Connie Tharp  
Willa Tharp  
Ed & Carol Vavra  
Mary Vogl  
Phillip & Sharon Walsh  
Walter Walsh  
Emily Weaver  
Gayle Welter  
Adam & Jessica Whitney  
Catherine Witte  
Jade Woods  
David Yurdin  
Benton Zachrich



## CORPORATE DONORS

Deever Roofing  
East Side Union Missionary Society  
Koester Construction Company, Inc.  
Louie's Floor Covering

Meredith Corporation Foundation  
Midwest Housing Equity Group, Inc.  
Knapp Foundation  
Knapp Properties

## GIFTS IN KIND

Architects Schipper Kastner PC  
Beckley Automotive  
Betty Yount-Perry  
Des Moines Symphony  
Des Moines/Urbandale Hilton Garden Inn  
Drake Diner  
Embassy Suites Downtown  
Fridley Theatres  
Funny Bone Comedy Club & Restaurant  
Greater Des Moines Botanical Garden

Hilton Garden Inn  
La Mie Bakery  
The Haney Family  
Ocean Dental  
Olive Garden  
Paramount Hotel Group  
Spaghetti Works  
Splash/Jethro's  
Taco John's of Iowa  
Dennis Puckett, Sullivan & Ward, PC

## PARTNERS

Dept. of Housing and Urban Development  
Iowa Finance Authority  
City of Des Moines  
HOME, Inc. Board of Directors  
Polk County  
Drake University  
Metro Home Improvement

Neighborhood Finance Corporation  
Polk County Housing Trust Fund  
Seimer Institute for Family Stability  
United Way of Central Iowa  
Polk County Community and Family Services  
Anonymous Donor

## OPPORTUNITIES TO GIVE

- Volunteer your time at new home construction sites
- Donate to the annual Hunt for Housing
- Give in-kind donations in quarters, gift cards, gas cards, bus tokens
- Include HOME, Inc. in your annual charitable giving plan

**Donate today at [homeinc.kindful.com](http://homeinc.kindful.com)**



## FINANCIALS Audited Statements for 7/1/2018-6/30/2019

### Assets

Cash	493,803
Cash, restricted use	112,971
Current receivables, prepaids, deposits	110,402
Contracts receivable	444,977
Homeownership properties	785,931
Property & equipment, net of depreciation	322,649
Rental property, net of depreciation	694,007

---

<b>Total Assets</b>	<b>\$2,964,740</b>
---------------------	--------------------

### Liabilities

Accounts payable & accrued expenses	74,585
Deferred grant revenue	155,571
Mortgages, notes & loans payable, forgivable liens	1,742,678

---

<b>Total Liabilities</b>	<b>\$1,972,834</b>
--------------------------	--------------------

### Net Assets

Net assets without donor restrictions	946,750
Net assets with donor restrictions	45,156

---

<b>Total Net Assets</b>	<b>\$991,906</b>
-------------------------	------------------

<b>Total Liabilities &amp; Net Assets</b>	<b>\$2,964,740</b>
---	--------------------

### Revenue

Contributions, net of bad debt allowance	47,311
Grants	112,989
United Way of Central Iowa	393,375
Governmental agencies	222,956
Sales of homeownership properties	659,000
Property subsidies, governmental and other	346,899
Property, development & general contracting	141,226
Property, rental income	57,257
Homebuyer education	83,809
Other income	38,019

---

<b>Total Revenue</b>	<b>\$2,102,841</b>
----------------------	--------------------

### Expenses

Personnel	787,221
Office and facility	96,309
Professional fees	29,747
Insurance	20,679
Specific assistance to individuals	122,285
Depreciation	40,100
Costs of homeownership properties sold	920,230
Properties, mortgage interest & rentals	61,119

---

<b>Total Expenses</b>	<b>\$2,077,690</b>
-----------------------	--------------------

<b>Change in Net Assets</b>	<b>\$25,151</b>
-----------------------------	-----------------

## BOARD OF DIRECTORS

**President** | Deric Gourd, *Business Systems Consultant, Wells Fargo*

**Vice President** | Kris Saddoris, *Vice President, Development at Hubbell Realty Company*

**Treasurer** | Jeni Cooper, *Vice President & Senior Lending Officer, Bankers Trust Company*

**Secretary** | Kathy Kahoun, *Community Volunteer*

Aaron Barnum, *Owner, ConcretEquity*

Ben Bellus, *Assistant Attorney General, Iowa Department of Justice, Consumer Protection Division*

Chris Davis, *Senior Technology Engineer, KCL Engineering*

Victoria Facto, *Vice President Commercial Lender Commercial Banking, Bankers Trust Company*

Chris Hensley, *Community Volunteer*

Kathleen Koenig, *Partner, McGowan, Hurst, Clark & Smith, P.C. (MHC&S)*

Xan McNelly, *CEO/President, ZLR Ignition*

Brent Schipper, *Principal, ASK Studio*

Bill Thompson, *Community Volunteer*

## STAFF

Pam Carmichael, *Executive Director*

Dale Baldwin, *Construction Manager*

Winell Black, *Accounting Director*

Dan Caffrey, *Property Manager*

Angela Duarte, *Administrative Assistant*

Tia Hebert, *Homeless Prevention Case Manager*

Kourtney Kirkpatrick, *Fundraising Director*

Lynn Lamb, *Homeownership Coordinator*

Pam Logsdon, *Housing Counselor*

Diana Mata-Corvera, *Housing Counselor*

Diana Rezac, *Home Buyer Educator*

Emily Hanna, *Drake Engaged Citizen Corp Intern*



Thank you to ZLR Ignition for creating this annual report  
as an in-kind donation to HOME, Inc.



1618 Sixth Ave. Des Moines, IA 50314  
515-243-1277  
[HomeIncDSM.org](http://HomeIncDSM.org)