



Creating Housing Opportunities



2019 2020

ANNUAL REPORT



EXECUTIVE LETTER

From the high of hosting our first major (and wildly successful) fundraising event to the low of addressing even greater housing needs amidst the pandemic, the last year has been a rollercoaster. I know HOME, Inc. is not alone in this way. Many, many organizations have had to shift gears. Though I am biased, I must say I am so very proud of the way our staff has adjusted. Every day they showed up for work (even in pajamas via Zoom) and quickly adapted to the new challenges that were awaiting. This year HOME, Inc. has been nothing if not nimble and responsive to the needs of our staff members and, most important, the needs of our clients. As I watched other organizations become stuck in uncertainty, HOME, Inc. kept moving forward. Always.

As part of that forward movement, you'll see we have reorganized our counseling efforts and taken on new training requirements accordingly. We even pursued the opportunity to administer a new grant program aimed at preventing homelessness. That is to say nothing of the thousands of hours of inquiries fielded, trainings conducted, as well as the new, affordable homes we built.

Thank you for supporting the HOME, Inc. team emotionally and financially this year. It has been a challenging but rewarding season in the life of the organization. And we couldn't have done it without you.



Pam Carmichael
Executive Director



EVOLVING HOW WE PROVIDE INFORMATION AND SERVICES

This year we took major steps to shift how we approach counseling and educating clients, primarily by expanding as a Housing and Urban Development (HUD)-approved agency. This meant our staff underwent extensive training to meet HUD regulations. And now since that training is complete, HOME, Inc. will be able to counsel clients who come to us with a wider variety of needs. It also paves the way for HOME, Inc. to tap into more federal programs and funding sources to address housing in a more wholistic way – from homelessness to homeownership.

Our new HUD-approved status allows HOME, Inc. to:

- Manage specific federal programs for building affordable housing or purchasing homes
- Help other non-profits, private developers and banks comply with new requirements
- Offer homelessness prevention financial assistance
- Expand homebuyer education to the entire community
- Provide tenant counseling and education

Introducing Jan Zeleke, Counseling Services Director

Counseling services director is a new role at HOME, Inc. created to address emerging challenges and opportunities. As a new member of our leadership team, Jan Zeleke has been working this year to make sure our new counseling efforts are successful. She not only oversees the training of our staff, but also monitors the ever-changing needs of our clients. It is her mission to shift resources and update materials to fit their needs instead of relying on previous practices.

“



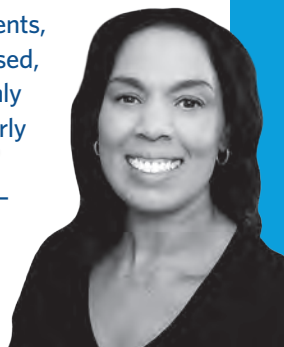
I have a very strong belief that every person deserves a place to call home, and that housing stability is imperative for financial security, health and wellness, and the safety of every person.

Jan Zeleke

”

Winell Black, Accounting Director

Recently, HOME, Inc. was awarded Emergency Solutions Grant (ESG) COVID-19 funding, which presented unprecedented opportunities to stabilize our community, along with new challenges for our staff. As the accounting director, Winell Black works with our executive director, board members and lenders to ensure HOME, Inc. has access to cashflow to fund upfront costs of providing financial assistance to our community partners and clients. Working closely with our program director, Winell and team implemented a paperless and efficient workflow for documentation between counseling staff, clients, landlords and accounting. Since ESG is reimbursement based, they maintain detailed financial records and submit monthly requests to our funders. The 2020-2021 ESG award is nearly 20 times more than our 2019-2020 ESG expenditure, and we anticipate seven times the number of outgoing checks – making this a unique and busy year!



2019-2020

COUNSELING & EDUCATION SNAPSHOT

Rental Housing Counseling

2,765

total calls for assistance

1,761
new clients

152
landlords

1,549
tenants

60
service providers

93%

received information to help resolve their problems

Homebuyer Education

163
individuals
(123 households)

88
first-time homebuyers

33%
minority

77%
low-income households

Homeownership Readiness & Pre-purchase Counseling

34
clients

100%
low-income

94%
minority

91%
families w/
children

PREVENTING HOMELESSNESS=

RIISING TO MEET THE CHALLENGE IN A PANDEMIC

HOUSING, HOMELESSNESS IN A PANDEMIC:

- Nearly 40% of lower-income households feel worse off financially due to the pandemic*
- Almost half of households surveyed were unable to fully cover at least one basic expense, such as housing, food or medical care, because of COVID-19
- An estimated 6.7 million households (19 million people) nationwide could be evicted when federal and state moratoriums are lifted**
- Conservative estimates have 52,200-66,000 Iowa households facing eviction when federal and state moratoriums are lifted
- \$486MM - \$614MM forecasted as Iowa's public cost of homelessness due to evictions

Sources:

*Prosperity Now's national survey of lower-income households. August, 2020.

***"COSTS OF COVID-19 EVICTIONS." National Low Income Housing Coalition (NLIHC) and the University of Arizona.

Keeping families housed in 2020

One of HOME, Inc.'s smaller (but mighty!) programs centers on preventing homelessness. We do this through providing financial assistance to low-income tenants who face losing the roof over their head when unable to pay rent. Over the last year we helped many families with children, ensuring stability in their home and school settings.



27
families

including
66
children

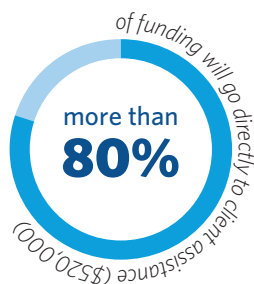
0 children moved from their school unexpectedly

New funding for a widespread need

HOME, Inc.'s existing homelessness prevention efforts make us well-positioned to assist the growing number of households facing homelessness due to economic hardship brought on by the pandemic. Late in the year, we volunteered to administer new Emergency Solutions Grants (ESGs) from the city of Des Moines and state of Iowa. Renters who qualify can use funds to pay for utilities, back rent arrears or next month's rent. These dollars – specifically allocated for COVID-19-related housing issues – will increase HOME, Inc.'s homelessness prevention funding nearly 20 times what we previously managed. This is no small task. But one we are ready to tackle with and for our Central Iowa neighbors.

\$642,824

in state and local COVID-19 ESGs
for homelessness prevention



300 families projected to qualify in 2020-2021

CREATING STABILITY ONE HOME AND NEIGHBORHOOD AT A TIME

Housing Development: *Safe homes create safe neighborhoods*

Each year we invest more than a million dollars in creating or sustaining low-income housing. We do this through new home construction, managing more rental properties or simply helping people maintain their property. Why? Because there simply aren't enough homes in Central Iowa for our clients to survive, let alone thrive. And because at HOME, Inc. we fervently believe that safe housing is the foundation of safe, economically stable communities.

Affordable housing units added to market in 2020:

2

single family homes

(210 Watson Ave. & 215 Watson Ave.)

2

rental duplexes

(1321 & 1325 Fremont St.)

We have secured **\$1.2 million** in housing development for 2021.

\$914,226

invested in housing in
low-income neighborhoods

\$363,786

invested in repairs to
existing homes

27 elderly/disabled clients

"When you believed in me..."

Meet Derma

Make no mistake. HOME, Inc. clients are focused and determined. This year we helped many central lowans hit goals - big and small. Derma is just one shining example of the hard work our clients put into homeownership. She came to HOME, Inc. in 2007 and began working with our team to utilize several programs, including HOME, Inc.'s lease-purchase program, to achieve the American dream.

Derma's Determination

In addition to purchasing her home, over the last 13 years Derma also:

- Attended night school to gain a bachelor's degree
- Became a U.S. citizen
- Earned a master's degree
- Volunteered as a Spanish translator for local attorneys
- Reinvested in her home through maintenance and upgrades
- Raised five boys

Now just 13 years after partnering with us, Derma made her final house payment in 2020. What an incredible moment for Derma and HOME, Inc.



“

You gave me the opportunity to have one of my dreams come true. When you put your trust in me and believed that I would excel, you helped me to grow and provide for my kids a nice and safe place which they can call it 'Mi Casa, Mi Hogar.'

Derma

”

GOAL 2030:

MAKING SIGNIFICANT PROGRESS

HOME, Inc. has set aggressive goals to create a more sustainable financial picture for the organization. Over the last year we've taken excellent steps forward on this front in our three target areas:

- Events
- General Funding
- Corporate Donors

Events

Our first annual fundraising event, Hunt for Housing, was a huge success! Funds raised were used to offset HOME, Inc.'s operational expenses, which ultimately allows us to shift more dollars to clients. And we must say, it brought great visibility to the organization. We're grateful to Wells Fargo and Meredith Corporation for their corporate sponsorship of the event.

200

attendees

\$58,000+

funds raised

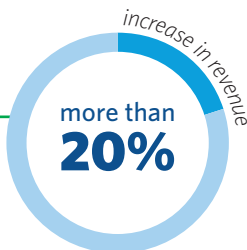
General Funding

We're excited to share HOME, Inc.'s revenue grew far beyond our goal of 10 percent. This is attributed to a few things: Funds raised from the Hunt for Housing, increases in a few key grants, and expanded income from our property maintenance and development programs all exceeded expectations.

\$2.1MM in 2019

\$2.6MM

in 2020



Corporate Donors

HOME, Inc. continues to foster relationships with various corporations in the Des Moines area. As we work toward our goal of formalizing two new relationships by 2030, we are glad to say that our current corporate partners have increased giving in the last year.

\$53,129

in new funding

Partners



Anonymous Donor
Drake University
HOME, Inc. Board of Directors
Metro Home Improvement
Polk County
Polk County Community and Family Services
Siemer Institute for Family Stability

Gifts in Kind

Ancient Ways
Architects Schipper Kastner PC
Beckley Automotive
Betty Yount-Perry
Chris Hensley
Dennis Puckett, Sullivan & Ward, PC
Des Moines Symphony
DesignCo
Fusion Boutique
Habitat Restore
Jeni Cooper
Kitchen Collage
Kourtney Kirkpatrick

LAMAR
Limitless Bakery
Meredith Corporation
Ocean Dental
Pam Carmichael & Bruce Jorgensen
Sandridge Nursery
Splash/Jethro's
The Haney Family
Tia Hebert
Tom Nancarrow
Trees Forever
West End Architectural Salvage
ZLR Ignition

Corporate & Organization Donors

AmazonSmile
Bankers Trust
Chrysalis Foundation
Deever Roofing
East Side Union Missionary Society
Factory Motor Parts
Gibson Drywall
Knapp Properties

Polk County Auditor's Office
Polk County Housing Trust Fund
Regions Bank
United Way of Central Iowa
Wells Fargo Bank
William C. Knapp Charitable Foundation
Windsor Presbyterian Church

2020 Hunt for Housing Sponsors

AARP
Arthur J. Gallagher & Co.
Bankers Trust
Brooks Lodden PC
Conlin Family Iowa Charitable Giving Fund
Gilcrest Jewett Lumber Company
Kemin Industries, Inc.
KRM Development, LLC
Louie's Floor Covering
Meredith Corporation

Meredith Corporation Foundation
Mike McCoy
Neighborhood Finance Corporation
Neuwerth Electric
Perficut
Polk County
Polk County Housing Trust Fund
Stan & Dotty Thurston
Wells Fargo Bank

Individual Contributors

Vickee Adams
Karl Althaus
Bailey Anderson
Maria Angeloni
Ryan Arnold
Dale Baldwin
Thieu Bao Le
Jean Basinger
Ben & Patty Bellus
Ben & Wendy Bellus
James Benbow
Lynn Berk
Katelyn Bey
Laura Bjurstrom
William Brauch
Bobbretta Brewton
Bob & Donna Brown
Wayne & Martha Brundage
Debra Buening
Dan Caffrey
Jim & Laura Cain
Pamela Carmichael
Joseph Coco
Catherine Cody
Alan Collet
Jeni Cooper
Don Corrigan
Shannon Coryell
Eloise Cranke
Tracy Creason
Nora Crosthwaite
Semsda Didic
David & Joan Discher
Angela Duarte
Victoria & Tim Facto
Theresa Fisher
Bill & Judy Fletcher
Jim Giles
Deric Gourd
Ron & Glenna Grohe
Alan & Mary Gross
Arnis & Betty Grundberg
Carrie & Joe Hall
Kathy Hanika

Emily Hanna
Scott Hartsook
Tia & Grant Hebert
Katie Heggen
Lance & Joleen Henning
Steve & Chris Hensley
Tanner & Amy Hensley
Mike Hildebrand
Jacquie Holm-Smith
Michael Hunnicutt
Larry & Karen Hutzell
Connie Johnston
April Jorgensen
Bruce Jorgensen
Kathleen Kahoun
Ashley Kasper
Lori Kauzlarich
Marsha Kephart
Kourtney Kirkpatrick
Cindy Klaassen
Amelia Klatt
Kathi Koenig
Elizabeth Kozor
John Lamale
Lynn Lamb
Jennifer Leachman
Thomas Leffler
Tracy Levine
Jackie Lloyd
Renata Loveless
Jessica Lown
Sharon & Susan Malheiro
Christopher Manning
Diana Mata Corvera
Kristopher Mattoon
Barb McClintock
Michael & Sara McCoy
Mike McCoy
Robert McLearn, Jr.
Xan McNelly
Matthew McVicker
Rea & Roy Moss
Joann Muldoon
Celia Retz-Nelson & John Nelson

Shelly Nelson
Jamie Neuwerth
Maurice Nichols
Robert Oberbillig
Denny & Cassie O'Lear
Natalina Pantheer
Amber Petersen
Amy Plymat
Stefan Politz
Stephanie Preusch
Bruce & Katy Ray
David Redman
Stephanie Reynolds
Diana Rezac
Jack Ricketts, Jr.
Renee Rinard
Sonja Roberts
Colleen Rogers Messenger
Ralph & Teresa Rosenberg
Steven Rottler
Jerry & Kris Sadoris
Scott Sanders
Laura & James V Sarcone III
Sam & Bobbye Scheidler
Steve Jayne & Karen Shaff
Anne Spina
Marilyn Staples
Paul & Dorothy Strayer, Jr.
Carol Templer
Willa Tharp
William & Pam Thompson
Stan & Dotty Thurston
Kevin Tiffany
Matt Unger
Tim & Toni Urban
Mary Vogl
Jennifer Walker
Gayle Welter
Linda Westergaard
Cathy Williams
Catherine Witte
Annie Woods
Sue Wright
Betty Yount-Perry

Financials *Unaudited Abbreviated Statements for 7/1/2019-6/30/2020*

Statement of Financial Position *As of 6/30/2020*

Assets

Cash	592,623.28
Cash – restricted use	91,994.37
Current receivables, prepaids, deposits	227,114.61
Contracts & liens receivable	373,034.27
Other assets	88,984.39
Properties under development	814,827.69
Equipment – net of depreciation	28,520.55
Rental property – net of depreciation	664,939.47

Total Assets

2,882,038.63

Liabilities

Accounts payable & accrued expenses	83,423.62
Mortgages, notes & loans payable, forgivable liens	1,826,938.29

Total Liabilities

1,910,361.91

Total Net Assets

971,676.72

Total Liabilities & Net Assets

2,882,038.63

Statement of Activities *For the year ended 6/30/2020*

Revenue

Contributions	109,550.61
Grants	101,276.00
United Way of Central Iowa	401,315.00
Homebuyer education	11,300.00
Governmental contracts	104,427.75
Sales of homeownership properties	669,000.00
Property subsidies – governmental & other	620,108.18
Property development, general contracting, rehab	552,324.83
Rental income	60,017.42
Other income	1,398.48

Total Revenue

2,630,718.27

Expenses

Personnel	806,945.03
Office, facility, technology, audit, insurance & other	186,004.03
Marketing & fundraising	18,479.36
Direct assistance to individuals	79,238.33
Costs of homeownership properties sold	1,060,827.66
Property, rehab, rentals, interest	317,491.53
Depreciation – equipment & rental property	33,736.96

Total Expenses

2,502,722.90

Change in Net Assets

127,995.37

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*

Ryan Arnold, *Director of Community Relations, Drake University*

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

Chris Davis, *Senior Technology Engineer, KCL Engineering*

Chris Hensley, *Community Volunteer*

Mike Hildebrand, *Network Engineer, Principal Financial Group*

Amelia Klatt, *Assistant Director of Regional Alumni Engagement, Drake University*

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

Paul Koester, *President, Koester Construction*

Xan McNelly, *CEO/President, ZLR Ignition*

Brent Schipper, *Principal, ASK Studio*

Bill Thompson, *Community Volunteer*

Staff

Pam Carmichael, *Executive Director*

Kourtney Kirkpatrick, *Fundraising Director*

Jan Zeleke, *Counseling Services Director*

Winell Black, *Accounting Director*

Tia Hebert, *Homeless Prevention Case Manager*

Angela Duarte, *Office Manager*

Lynn Lamb, *Homeownership Coordinator*

Pam Logsdon, *Housing Counselor*

Glenn Phillips, *Housing Counselor*

Dale Baldwin, *Construction Manager*

Dan Caffrey, *Property Manager*

Diana Rezac, *Home Buyer Educator*



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



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