

2018

# Annual Report



## *Our Mission:*

Seeking to put God's love into action, Habitat for Humanity brings people together to build homes, community and hope.

# Home is the Key



Dear friends:

We're excited to present you with the FY 17/18 Annual Report for Loveland Habitat for Humanity. As you'll see from the enclosed financials, our financial position is stronger than it was a year ago, and our growth is a testament to the community's faith in our mission. However, affordable homeownership continues to be a major challenge for many hardworking individuals and families in our community. We're prepared to meet this challenge and appreciate the support of our Volunteers at the ReStore, Construction site, Board of Directors, Administrative Office and the Faith Relations, Homeowner Selection, Fundraising and Women Build Committees. Your support and leadership are essential to our success.

We are proud to partner with all of you and express our deepest gratitude to your commitment to affordable homeownership in Loveland.

Sincerely,

*Cindi Werner*

Cindi Werner, Executive Director  
[cindi@lovelandhabitat.org](mailto:cindi@lovelandhabitat.org)

*Jeff Feneis*

Jeff Feneis, Board President  
[jfene@lovelandhousing.org](mailto:jfene@lovelandhousing.org)

## Board of Directors, FY 17/18

President: Jeff Feneis  
*Loveland Housing Authority*

Pastor Chris Davis  
*Trinity Lutheran Church*

Vice President: Matthew Dozier  
*Group Real Estate*

Ronald Hanser  
*Retired Chairman,  
Hanser & Associates*

Treasurer: Jon Mallo  
*Swiss RE*

Bruce McDaniel, PhD  
*Professor Emeritus, Univ. of  
Northern Colorado*

Secretary: Mark Weaver  
*Open Door HR*

Kyle Archer  
*First Bank*

Florinda Romero  
*Lowe's Hardware*

Jane Brewer  
*Precision Chiropractic*

Chris Wertheim  
*Executive Recruiter*




*"We now have a stable, secure place to call home."*



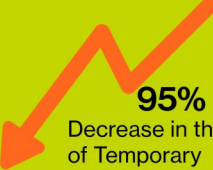
**Two-Thirds**  
of Habitat homeowners expect their children to earn a bachelor's degree or greater.



*"Being able to...play outside in our very nice neighborhood has been amazing."*



**82%**  
of Habitat Homeowners say their children now invite friends over to play or do homework.

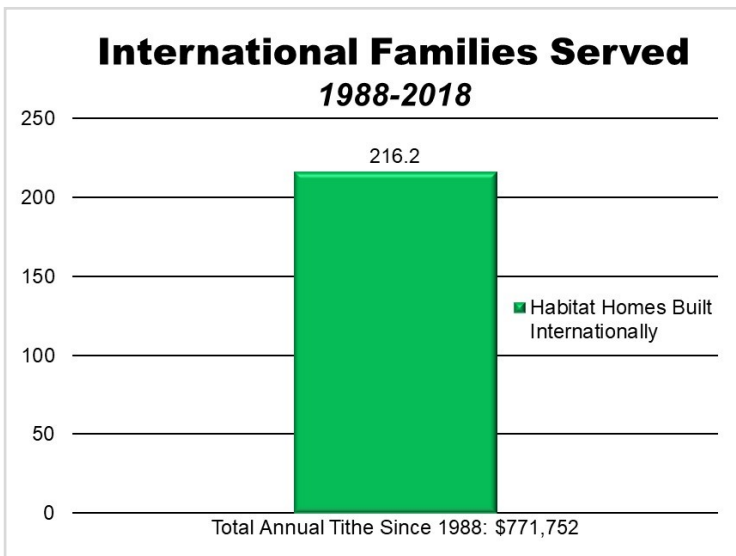



**95%**  
Decrease in the use of Temporary Assistance for Needy Families (TANF) after moving into a Habitat home.



*"I don't have to work two jobs to afford housing; I can work a normal work week and be present as a parent for my children."*

Shtivelband, A., Runnels, A. M., Spahr, K. S., Wisman, M., & Herian, M. N. (2018). 2018 Impact Study. Report prepared for Habitat for Humanity of Colorado by Research Evaluation Consulting.



### Our Global Mission

We support Habitat for Humanity International's vision of a world where every person everywhere has a decent place to live. We tithe a percentage of undesignated contributions to support the construction of affordable housing worldwide. Since our founding, we've served over 216 families internationally, with funding for materials and volunteers to help them build their homes.



### Great Choice, Variety and Price

From furniture and housewares, to one of the largest clothing selections of ReStores nationwide, our ReStore continues to be a leading outlet for new and gently used items. In FY 17/18, road construction in front of the ReStore slowed customer traffic during our typical busy season. Our team responded, accelerating implementation of new products, merchandising and marketing/promotions. Our WeBuild custom-built cabinet program continues to grow, keeping pace with new home construction and home renovations across Loveland. Through these efforts, the ReStore consistently contributes to Loveland Habitat's annual income and supports expenses for administrative and construction costs.

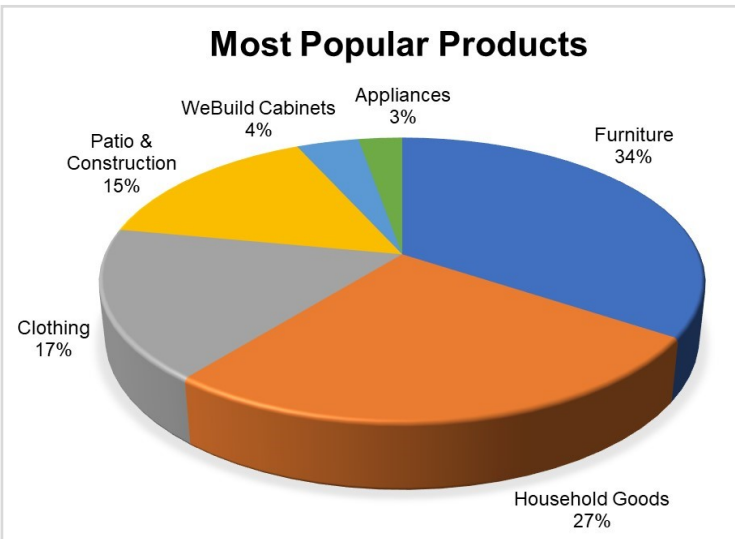
### Our People Make the Difference

On any given day, our staff and volunteers interact with hundreds of customers they know by name, and many they count as friends. It's this attention to customer service that keeps the store busy and customers happy. Volunteers represent a broad spectrum of our community: senior citizens, students, Habitat homeowners, Volunteers of America, Easter Seals Colorado Wings Program and Junior Reserve Training officers to name a few. ReStore volunteers support us with over 15,000 hours of service annually, working together to support our affordable housing mission.

**Ranked #1 for ReStores in Colorado and Top 5 Nationally (per capita).**



*Photos by Amanda B. Portillo*





# Fulfilling Our Mission

## Homeownership Program

In FY 17/18, our program continued to see high demand for decent, affordable Habitat homes, with 36 prospective homeowners submitting applications. By the close of FY 17/18, we had dedicated 6 Habitat homes and had begun construction on 3 new homes.



Note: due to privacy concerns, one family prefers not to be shown.

# Statement of Financial Position

June 30, 2018

## ASSETS

### CURRENT ASSETS

	<u>2018</u>	<u>2017</u>
Cash and Cash Equivalents	\$ 1,447,731	\$ 1,052,788
Accounts Receivable and Other	129,461	29,143
Current Portion of Mortgages Receivable	106,204	122,986
Construction-in-Progress	1,093,616	1,147,907
<b>Total Current Assets</b>	<b><u>2,777,012</u></b>	<b><u>2,352,824</u></b>

### PROPERTY AND EQUIPMENT- AT COST

Land	340,000	340,000
Building and Improvements	847,147	814,673
Vehicles and Equipment	129,003	129,003
	<u>1,316,150</u>	<u>1,283,676</u>
Less: Accumulated Depreciation	414,212	377,433
<b>Property and Equipment- Net</b>	<b><u>901,938</u></b>	<b><u>906,243</u></b>

### LONG-TERM ASSETS

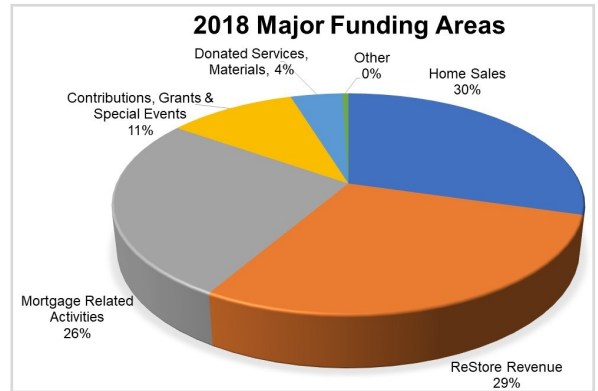
Long-term Portion of Mortgages Receivable- Net of Discount to Net Present Value	<u>2,048,005</u>	<u>2,398,352</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 5,726,955</u></b>	<b><u>\$ 5,657,419</u></b>

# Statement of Activities

Year Ended June 30, 2018

## REVENUES AND SUPPORT

Operating Revenues:	2018	2017
Home Sales	\$ 961,375	\$ 954,822
Mortgage Discount Amortization	207,364	206,937
Proceeds from Forgivable Mortgages	108,941	—
Gain from Repurchased Home ReStore Revenue	199,604	—
	942,127	1,050,779
Discount Earned on Sale of Mortgage Notes	341,807	625,834
Gain (Loss) on Disposition of Property and Equipment	—	207,860
Other Gains	14,245	14,230
Interest Income	1,446	79
<b>Total Operating Revenues</b>	<b>2,776,909</b>	<b>3,060,541</b>



## Support:

Contributions and Grants	287,498	202,646
Donated Services and Materials	138,687	128,709
Special Events	54,826	47,160
<b>Total Support</b>	<b>481,011</b>	<b>371,327</b>
<b>TOTAL REVENUES AND SUPPORT</b>	<b>3,257,920</b>	<b>3,431,868</b>

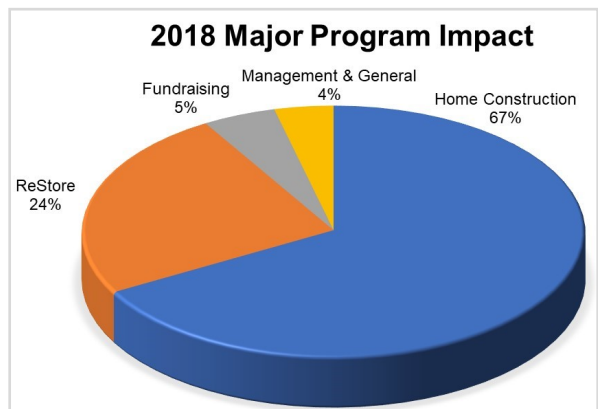
## EXPENSES

### Program Services:

Home Construction	1,975,989	1,806,862
ReStore	726,254	803,712
<b>Total Program Services</b>	<b>2,702,243</b>	<b>2,610,574</b>

### Supporting Services:

Management and General	113,346	133,053
Fundraising	140,956	122,978
<b>Total Supporting Services</b>	<b>254,302</b>	<b>256,031</b>
<b>TOTAL EXPENSES</b>	<b>2,956,545</b>	<b>2,866,605</b>



**CHANGE IN NET ASSETS** 301,375 565,263

**NET ASSETS - BEGINNING OF YEAR** 5,111,059 4,545,796

**NET ASSETS - END OF YEAR** \$ 5,412,434 \$ 5,111,059



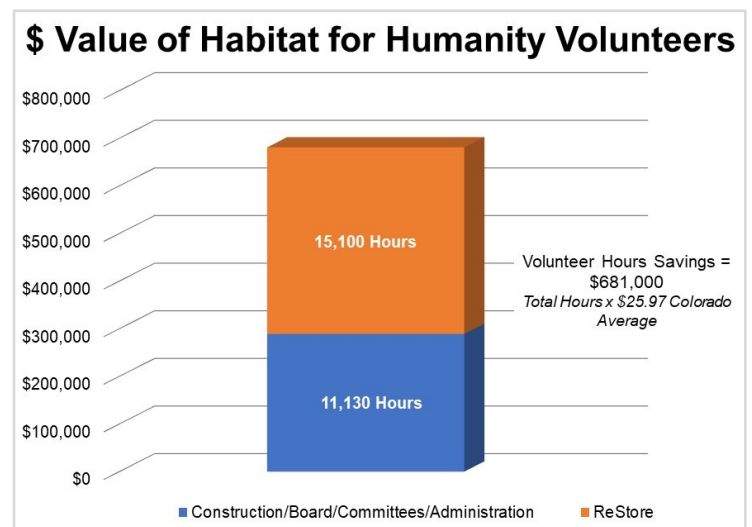
# Loveland Habitat Highlights

## Home Construction

This was another productive year for Habitat home construction. With the assistance of volunteers, we completed one home renovation in the Boise Village neighborhood that was sold to a single mom. The bulk of construction efforts focused on the Sierra Valley neighborhood. We broke ground on 4 new homes, including new 2 bedroom homes that are ideal for smaller families and provide greater labor and cost efficiencies. Our volunteers truly made a difference on the site, supporting year-round construction efforts to help 6 families move into their new homes in 2018.

## Volunteers

Our volunteer program recruits from every corner of Loveland, including local businesses, the faith community, service clubs/organizations and schools. We successfully recruited a group from the AmeriCorps NCCC (National Civilian Community Core), with volunteers from across the country for two weeks in March 2018. This year we had close to 1,000 volunteers who contributed over 26,000 hours. These volunteers serve in many areas, including home construction, the ReStore, committees, administrative and logistics. Their generous service is essential to our mission in Loveland!



## Faith

The 2018 Faith Build House was well underway as the fiscal year ended, with the broad support of 12 local churches and over 100 volunteers, building over 20 days. We also expanded our mission globally, as our Faith Director travelled to Nicaragua with Thrivent Builds Worldwide and prepared to lead a future Habitat Global Village trip. Through our partnership with the Faith Community, we're increasing our capacity to raise funds and generate volunteers.

## Fundraising & Development

Events took center-stage this year as we hosted our 1st annual Builder's Ball. This fundraising gala was a night of fun, delicious BBQ, music and dancing that brought together 400 Habitat supporters and raised over \$35,000 in one night. We launched a new monthly giving program, the Carpenters Club, to promote regular giving and support Habitat year-round. Our first year goal was \$5,000 to help fund our affordable housing mission. Our annual Women Build and Corporate Build events contribute 4 weeks of sponsorships, raising over \$18,000 for home construction and program support.