



HOMESTEAD^{CS}

A HUD Approved Non-profit Housing Counseling Agency



Annual | Report
2018

Message from the Board

The Board and staff of HomesteadCS are very proud to have such wonderful partners to help us achieve our mission of providing education and other resources to increase affordable, sustainable housing opportunities and financial stability in the communities we serve, and to be a catalyst for the development and revitalization of our neighborhoods.

With your partnership in 2018, we were able to prevent homelessness by providing housing to 74 residents at Historic Jeff Centre, as well as helping over 1,000 families understand their housing options and become educated in financial literacy. As part of that, we saved the homes of over 100 families from foreclosure, saving them over eight million dollars in assets, and helped 28 families purchase their first home.

With a grant from NCRC, we were able to strengthen our financial literacy programs and worked intensely with over 150 families on budgeting and credit issues. Over 2,200 employees now have access to our Community Loan Center program, giving them an affordable alternative to expensive payday lending, while helping build their credit score.

In 2018 the Board and Staff began reviewing our programs, discussing our strengths and weakness and looking toward the future as we began our strategic planning for 2019-2023. As part of that planning we talked with many community leaders, our clients, and our partners to ensure that we will be meeting the needs of our families going forward.

As a result of our 2019-2023 Strategic Plan, we will work to ensure all our veterans are aware of our services, engage in outreach to Purdue and Ivy Tech students, find ways to better work with the Hispanic community and reach all families that might need our assistance. We will also be looking into ways to increase the value of our CDFI certification by offering more programs and further increasing the number of employees that will be eligible for these programs. We will continue to work with our legislators to help find ways for our families to build assets and ensure their financial future. Lastly, we will continue the work with our partners to ensure that the Historic Jeff Centre remains affordable housing, past the Section 42 tax credit compliance period and remains a community asset, while investigating the possibility of adding more affordable senior units to the unused parking area.

As always, we need your help to accomplish everything our families need. We have been lucky to have such great partnerships and we are looking forward to building deeper relationships going forward. None of this would happen without these partnerships and you should feel very proud that you have helped us achieve so many wonderful things for so many families.

Thank you

Jim Slaven, Board President

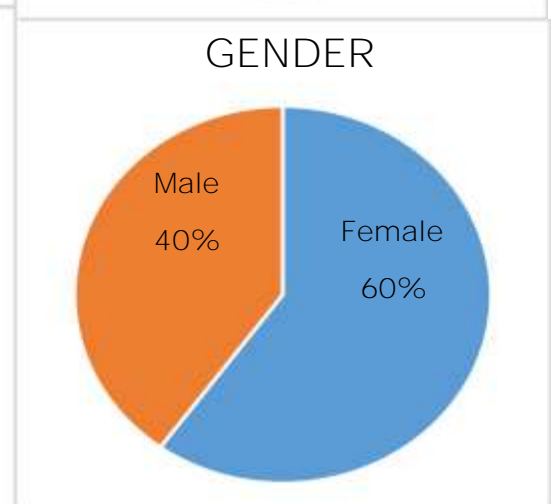
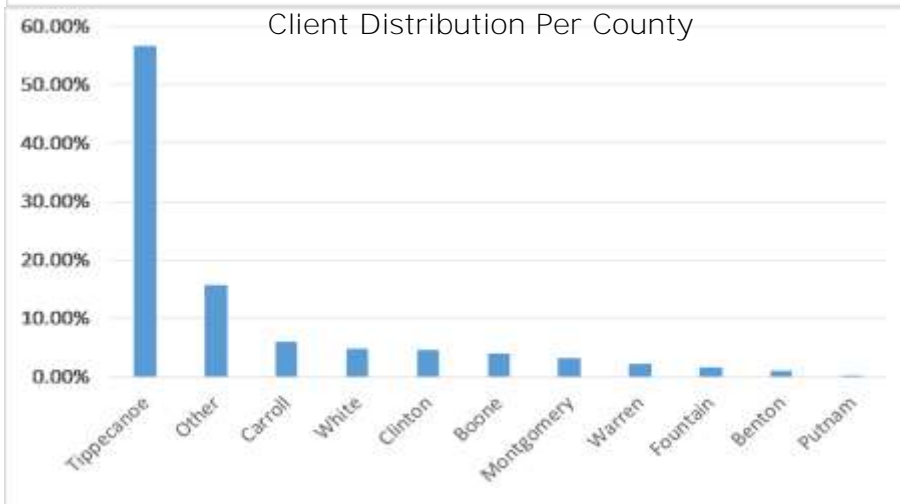
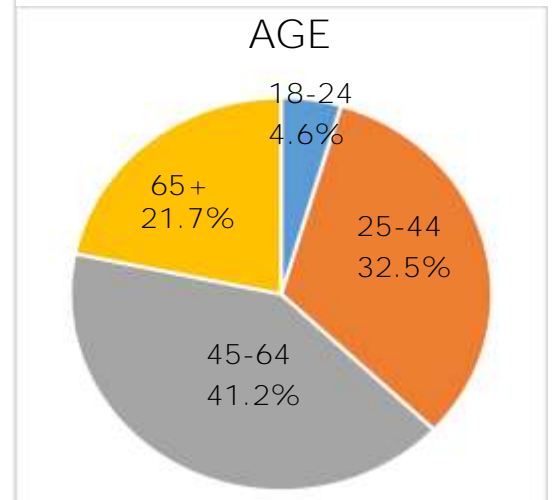
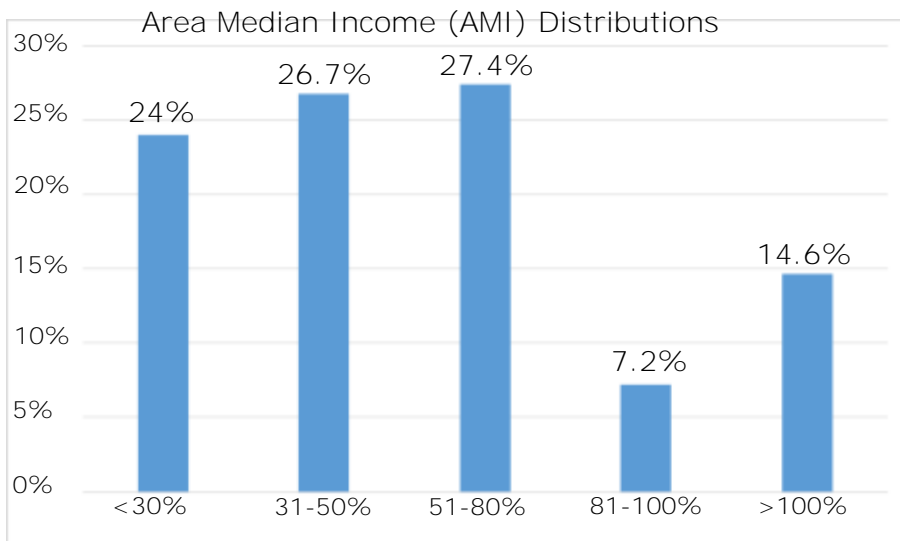
Our Mission

The mission of HomesteadCS is to provide education and other resources to increase affordable, sustainable housing opportunities and financial stability in the communities we serve and to be a catalyst for the development and revitalization of our neighborhoods.

Our Vision

All individuals and families will be financially educated regarding housing, have the knowledge and skills to manage financial assets, have access to affordable housing, and live in safe, well-maintained neighborhoods.

2018 Clients Served



Race

White: 79.9%
 African American: 13.3%
 Asian: 1.2%
 Other: 0.6%
 No Response: 5%

Ethnicity

Hispanic: 3.8%
 Non-Hispanic: 93.4%
 No Response: 2.8%

Program Accomplishments

1,072 clients served in 2018

134
Homeowners

were helped with Foreclosure and Delinquency counseling, saving a total of \$8.1 million in homes from foreclosure.

40
Clients

completed Reverse Mortgage Counseling to make informed decisions **on FHA's Home Equity Conversion** Mortgage.

27
Clients

became experts in homeownership by completing Homebuyer Education classes.

Program Accomplishments

52
Clients

learned crucial details of the home-buying process to make informed decisions through our Pre-purchase Counseling services.

28
Clients

took our homebuyer & pre-purchase courses and became new homeowners, purchasing over \$2.8 million in homes.

8
Hardest Hit
Loans

were closed; distributing over \$330,000 in assistance to keep clients in their homes.

159
Clients

were taught their rights and responsibilities by our Tenant Education classes.

Program Accomplishments

10
Individuals

opened new checking accounts at area financial institutions who would have otherwise been denied with the help of Bank on Tippecanoe.

6
Clients

were given post-purchase counseling about refinancing or assistance through NIP repair loans after purchasing a home.

157
Clients

received financial literacy counseling through our Project Reinvest program.

451
Employees

took out loans to avoid using payday lenders and other risky lending methods through our Community Loan Center.

HomesteadCS Highlights

Veterans Served



We are proud to say that last year we helped 31 veterans understand their housing options, bringing our total veterans served over the last 5 years to 179. Last year, we helped 10 veterans save their homes from foreclosure, bringing that total to 112 over the last five years. We have also worked with other veteran clients on budgeting, credit issues, pre-purchase and home repairs. Our head housing counselor, Joe Kellogg, is a certified military home specialist.

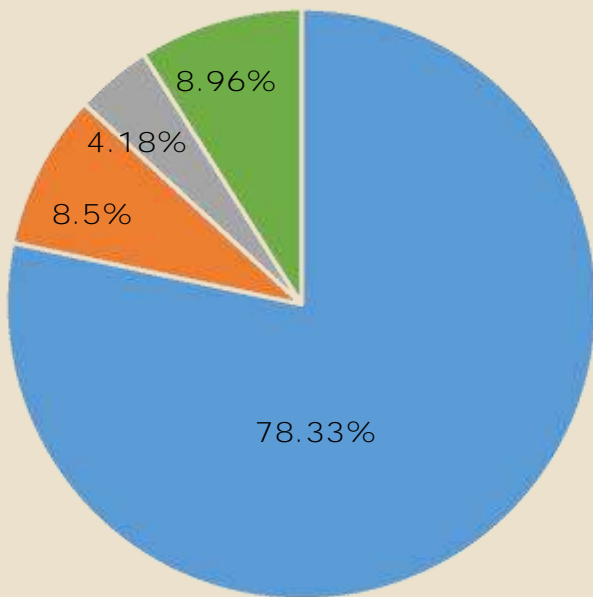
Financial Education



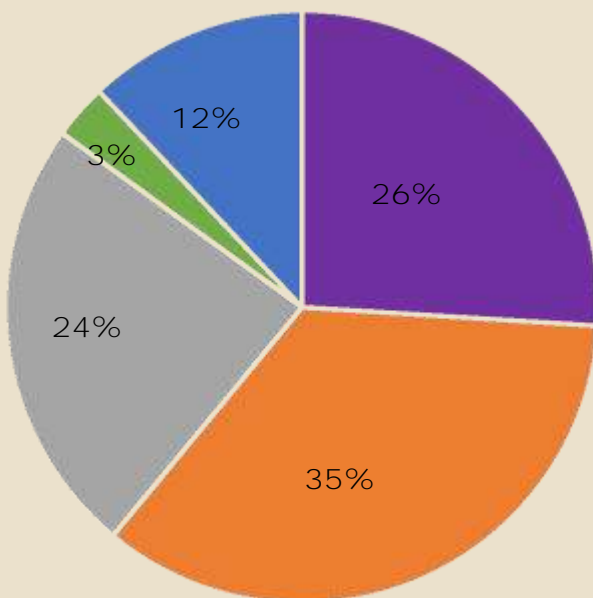
In early 2018, HomesteadCS was fortunate to receive a grant from NCRC to support our financial capability counseling. Because of this funding, we were able to help 157 families with intense one-on-one counseling around budgeting, credit, and housing issues. We used the Consumer Financial Protection Bureau (CFPB) criteria to ascertain financial wellness before and after our counseling, with most of our clients showing an increase in wellness after the counseling. Although the majority of our clients came to us first with housing issues, we did see several families that wanted to build their credit score, decrease their debt and have a more financially secure retirement. Besides the partnership with NCRC, many of our clients told us they found out about us through the in-kind commercials run on the Star City Broadcasting Networks.

2018 Financials

Consolidated Statement of Financial Position and Activities for the year ending December 31, 2018.



	2018 Total
Revenue and Support	
A Contributions, Grants and Special Events	\$690,115
B Interest	\$78,967
C Contracts and Service Fees	\$74,950
D Program Service Fees	\$36,856
Miscellaneous	\$93
Total Revenue and Support	<u>\$880,981</u>



	2018 Total
Expenses	
A Housing and Financial Education	\$231,553
B Foreclosure Prevention	\$172,009
C Community Loan Center	\$158,778
D Supporting Services	\$79,338
E Other Programs	\$19,847
Total Expenses	<u>\$661,575</u>

Net Assets	2018 Total
Increase in Net Assets	\$219,406
Net Assets, Beginning of Year	\$2,561,265
Total Net Assets, End of Year	<u>\$2,780,671</u>

2018 Financials

Assets	2018 Total
Cash	\$660,413
Accounts Receivable	\$70,531
Prepaid Expenses	\$15,944
Receivables from Historical Jeff	\$1,724,424
Notes Receivable	\$258,382
Property & Equipment (net)	\$95,409
Properties Held for Resale (net)	\$2,000
Unconditional Promise to Give	\$26,795
<u>Total Assets</u>	<u>\$2,853,898</u>

Liabilities	2018 Total
Accounts Payable	\$15,639
Accrued Expenses	\$11,609
Escrow Liabilities	\$10,783
Capital Lease Payable	\$ -
Deficit Investments in Partnerships	\$35,196
<u>Liabilities</u>	<u>\$73,227</u>

Net Assets	2018 Total
Without Restrictions	\$2,615,888
With Restrictions	\$164,783
<u>Net Assets</u>	<u>\$2,780,671</u>
<u>Total Liabilities and Net Assets</u>	<u>\$2,853,898</u>

Program Sponsors

Key Club Sponsors

Platinum Key

Star City Broadcasting
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100 Men Who Give

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Creepy (Crystal)

June Palms Property Management



Sgt. Preston's

*Thank you to
Sgt. Preston's
and the Henriott
Group for their
contributions!*



Ugly Sweater Run

*Thank you to Momentum
Event Management and
Franklin Finish for their
contributions!*



Homeward Bound Contributors

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Horizon Bank



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Sandra Vance

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Deb Kolczak

Jeff and Sherry Manny

Janis Lucas

Teresa Riehle







We are a 501(c)(3) non-profit organization located in Lafayette, Indiana that decreases foreclosure, increases home ownership, and ensures that families in Tippecanoe and surrounding counties have safe, affordable homes.

Our programs make clients aware of their options in order for them to make **informed decisions**. **If further action is necessary, we work on the client's behalf** to achieve the best possible solution.

As we are certified by the state of Indiana and the U.S. Dept. of Housing and Urban Development (HUD), our clients have access to additional resources that other organizations are unable to offer.

Thanks to grants and charitable donations, nearly all of our programs are free. Ensure that area families have safe, affordable homes by joining our Donor Club at www.HomesteadCS.org/Donate.

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www.HomesteadCS.org

www.CLCWestCentralIndiana.org

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