

1995 Annual Report
HOMES FIRST!



providing affordable housing in our community

MESSAGE FROM THE PRESIDENT:



Russell Fox, Board President

1995 opened new doors for both Homes First! and several low-income families in our community. On the organizational front, we have successfully inaugurated two partnerships with social service providers. We have developed

affordable and appropriate homes for adults with developmental disabilities and women in recovery from drug and alcohol addiction. See accompanying articles for details on these exciting projects. Housing for low-income special needs populations in our community, where our expertise can be combined with that of social service organizations, is a direction Homes First! plans to further pursue in 1996.

Equally rewarding in 1995 was seeing two of the families living in Homes First! houses be able to move on to become first-time homeowners. In a small way, the network and advocacy work of Homes First! also helped the low-income residents of Candlewood Manor Mobile Home Park secure the funding they needed to purchase their mobile home park and avoid eviction because of a pending sale of the park. These small steps to assist families begin to build equity and secure their housing situation is an important part of Homes First!'s mission.

Finally, the generosity and support we have received from the local community, in individual and business donations of funds and volunteer time, increased again in 1995. A sincere thank you to all of our supporters!

THE YEAR IN REVIEW:

In 1995 Homes First! completed one project, began another and made plans to embark on a third:

DDDP HOUSE: Homes First!'s Developmental Disabilities Demonstration Project was successfully completed in 1995. This project involved the purchase and rehabilitation of a house to serve four low income adults with developmental disabilities. After an extensive search, a home was located in Lacey that met our criteria. As an added bonus, the house included an attached apartment unit that allowed us to provide a home for an additional fifth household within our original budget.

A committee of volunteers that included Homes First! board members and representatives from Washington Mutual Savings Bank,

South Sound Options Unlimited and other community members worked diligently along with staff to oversee the design modifications and rehabilitation oversight of the house. Special wheelchair accessibility features of the completed house include a roll in shower, roll-under counters for food



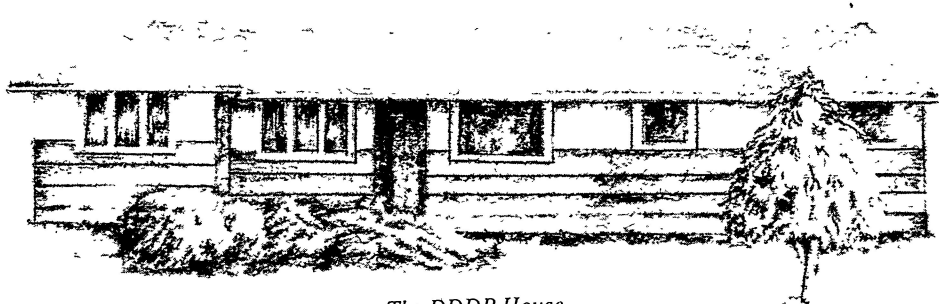
The Mollie B.

preparation in the kitchen and a mirror above the stove so that wheelchair users can see into stove-top cook pots. Several groups have toured the finished house to use it as a model for their future projects.

OXFORD HOUSE: Late in 1995 Homes First! purchased a women's Oxford House that had been listed for sale, saving its tenants from possible displacement. Oxford Houses provide democratically self-managed, shared affordable housing for individuals in recovery from drug and alcohol addiction. There are over 500 Oxford Houses nationwide. The Ox-

ford House Inc. nonprofit has received national attention for its unusually high success rate in serving this population.

Homes First!'s purchase of the Mollie B. Oxford House is an innovative model for permanently securing Oxford Houses. In order to be able to save the house on short notice, Homes First! did some creative thinking that resulted in purchasing the



The DDDP House

property with the help of a reduced interest bank loan from Centennial Bank and a short term loan from the City of Olympia. Homes First! hopes to receive funds from the Washington State Department of Community, Trade and Economic Development in 1996 that will permanently finance the house and provide funds for rehabilitation of the structure.

FUTURE PROJECTS:

Homes First began the planning process in 1995 for an ambitious "Lacey Affordable Housing Project" that could almost double the number of units Homes First! owns. The project would allow Homes First! to purchase and rehabilitate approximately 12 units of small multi-family housing in Lacey. As a part of the planning process Homes First! is exploring the possibility of a partnership with Safeplace that could result in all or some of

the Lacey housing being dedicated to serve households coming out of Safeplace's domestic violence shelter. Work on this project will continue in 1996.

THE NEED: The housing crisis in Thurston County continues to grow. In 1995 the Housing Authority of Thurston County had a waiting list of over 1,000 qualified low-income households in need of rental assistance. Due to a lack of federal funds, those on the list wait an average of three years to receive assistance. While rents have climbed steadily over the past decade, entry level and nonprofessional wages remain low. Many households



Oxford House

that are employed full time at low-wage jobs in Thurston County have incomes below the poverty level and must spend 50% to 80% of their incomes on rent. This leaves little for other essentials such as food, clothing and health care. Many local families are living on the edge of homelessness. Providing affordable rentals helps bootstraps families out of poverty by giving them a chance to seek out training, education and employment to better their lives.

VOLUNTEER HIGHLIGHTS:

Homes First! hosted a number of work-parties in 1995 that helped with the maintenance of our properties. Two of our rentals benefitted from the work of dedicated volunteers from

Olympia Federal Savings and Thurston County Health and Social Services who mowed lawns, weeded, planted and hacked away at blackberry

vines as part of United Way's "Day of Caring". Students from The Evergreen State College provided similar assistance as part of their New Student Orientation week at the college.

Board and community members spent countless volunteer hours throughout the year serving on committees, helping with grant writing, and assisting with the operations of Homes First!

PICNIC!:

In April, 1995, Barb O'Neill, along with family and friends, cooked a storm at the Knights of Columbus Park on Black Lake. The event was a Chicken and Ribs Barbecue Picnic to benefit Homes First! Volunteers from Olympia Federal Savings Bank and board members of Homes First! also pitched in to make the day a success. Live music by the Rainbow Band was

also a welcome part of the volunteer effort. The Picnic was such a success, it will be repeated in future years.

SUCCESS STORIES:

Nothing conveys the positive impact Homes First! can have on

the lives of our tenants better than their own words. Here a single-parent mom who recently "graduated" from Homes First! housing speaks about Homes First!:



Volunteer Work-Party

"This program gave me self-esteem, the courage to chal-

lenge myself

and to advance in life...

I was nearly homeless. I

am now employed and

have just purchased my

own home. This pro-

gram is beneficial and a

blessing. Thank you

many times over."



Barbecue Picnic

FINANCIAL STATEMENT

for year ending December 31, 1995

INCOME

Rent Collected	\$ 55,255
Cash Donations	16,667
Donated Time - Board & Community	35,796
Grants for Project Administration	10,000
Interest Earned	<u>926</u>
	\$118,644
LESS RENTAL EXPENSES:	
Program Staff	\$ 16,230
Volunteer Time Donated	16,320
Repairs and Maintenance	14,842
Property Taxes	12,868
Utilities	5,521
Interest on Loans	8,589
Contracts Auditing	4,000
Insurance	3,984
Management Fee	2,415
Miscellaneous	<u>926</u>
	\$ 85,695
LESS ADMINISTRATIVE EXPENSES:	
Volunteer Time Donated	\$ 18,526
Wages Staff	9,532
Office Rent, Phone, Postage	1,215
Supplies and Printing	939
Miscellaneous	<u>80</u>
	\$ 30,292
NET CASH INCOME	\$ 2,657
LESS NON-CASH EXPENSES:	
Depreciation and Reserves	<u>20,749</u>
Period Deficit	<u><u>\$ 18,092</u></u>

BALANCE SHEET

ASSETS

Cash	\$ 28,404
Receivables	2,192
Homes - Net Depreciated	<u>1,185,534</u>
	\$ <u>1,216,130</u>

LIABILITIES

Reserve Funds	\$ 16,380
Accounts Payable	5,497
Long Term Debt	<u>1,169,289</u>
	\$ <u>1,191,166</u>

CAPITOL

Opening Net Worth	\$ 15,240
Adjusting Prior Years	-(2184)
Donated Property	30,000
Period Deficit	<u>(18,092)</u>
	\$ <u>24,964</u>

BOARD OF DIRECTORS

Russell Fox, President
Julia Mertena-Letinich, Vice President
Ed Stanley, Secretary
M.J. Huetfer, Jr., Treasurer
Rene Herrera, Fiscal Officer
Bill Crabtree
Don Foran
Jan Hansen
Billie Heath
Maureen Hill
Michelle Morlan
Randy Shaw
Rick Stence

Our Valued Supporters Help Make the Work of Homes First! Possible:

CHURCHES AND ORGANIZATIONS:

St. Michael's Catholic Church
Temple Beth Hatfiloh
Good Sheperd Lutheran Church
Washington State Employees
Combined Fund Drive
Stormans Inc.
Bella Coola
Indian Princess Tribe
United Way Day of Caring
Mega Food
Jack in the Box
Briggs Nursery
E. Colwell Collins, Architect
Fred Meyer Inc.
ACME Fuel, Tom Allen
M.J.'s Accounting Services
Bark and Garden Center
Fairie Herbe Gardens
Collegé Street Nursery
Puget Sound Nursery
and Landscaping
The Evergreen State College
Meggin's Cafe

INDIVIDUALS:

Allen and Susan Fiksdal
M.J. and Jackie Huetter
Steve and Lourdes Collins
Rick Stence
Russ and Carolyn Fox
Don and Susan Finkel
Jean MacGregor
Carlos and Pepi Herrera
John and Donna Keith
Al Eckroth
Robert and Michelle Doran
Rene and Marita Herrera
Patrick and Maureen Hill
Anne H. Rhodes
Jose A. and
Dinorah Capestany
Pat and Bernice McHugh
Steven and Grace Smith
Jose and Cristina Valadez
Jeanne Rensel
Pamela Johnson
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Gema Casanas
Patrick and
Marilyn LaViollette
Gene and Eliana Vosberg
Diana C. Cushing
Cece Clynch and Jim Albert
Evelio Romero
Eric Thuesen
Julia Mertena
Jan Hansen

BANKS:

West One Bank
First Interstate Bank
Olympia Federal Savings
Cascades Savings Bank
Centennial Bank
Heritage Bank
Key Bank

SPECIAL GRANTS FOR NEW PROJECTS:

Catholic Campaign for
Human Development
Mrs. Becky Liebman



HOMES FIRST!

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