2020 **financial statement**

**OPERATING SUPPORT & REVENUE**

- Residential Rents & Fees: $11,344,382
- Commercial Rents: $1,140,112
- Public Grants: $19,168,133
- Private Grants & Donations for Operations: $8,639,107
- Capital Campaign Revenue: $7,540,083

**TOTAL REVENUE**: $47,831,817

**OPERATING EXPENSES**

**PROGRAM SERVICES**
- Housing Management: $16,979,232
- Social Services: $16,421,974
- Housing Development: $916,718

**SUPPORT SERVICES**
- Administration: $1,999,702
- Fundraising & Community Relations: $2,400,255

**TOTAL EXPENSES**: $38,717,341

**NET INCOME BEFORE DEPRECIATION***: $9,114,476

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**ASSETS**
- Cash & Cash Equivalents: $13,313,089
- Restricted Cash & Pledges: $59,354,551
- Endowment: $8,705,390
- Accounts Receivable & Prepaid Expense: $2,567,456
- Property, Equipment & Amortizable Assets: $165,845,509

**TOTAL ASSETS**: $249,785,995

**LIABILITIES & EQUITY**
- Accounts Payable & Resident Security Deposits Payable: $10,739,077
- Debt: $121,071,762
- Non-Controlling Interest: $35,686,300
- Net Assets: $82,288,856

**TOTAL LIABILITIES & NET ASSETS**: $249,785,995

* Net income is largely from capital campaign fundraising, which is restricted for development of new buildings, preservation of historic buildings or investment in an endowment for critical support services. Audited financial statements are available upon request.