

2021 FINANCIAL STATEMENT

OPERATING SUPPORT & REVENUE

Residential Rents & Fees	\$12,538,039
Commercial Rents	\$655,067
Public Grants	\$21,847,127
Private Grants & Donations for Operations	\$13,435,839
Capital Campaign Revenue	\$659,684

TOTAL REVENUE \$49,135,756

OPERATING EXPENSES

PROGRAM SERVICES

Housing Management	\$17,142,125
Social Services	\$18,721,331
Housing Development	\$1,626,553

SUPPORT SERVICES

Administration	\$2,967,032
Fundraising & Community Relations	\$1,099,253

TOTAL EXPENSES \$41,556,294

NET INCOME BEFORE DEPRECIATION* \$7,579,462

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

Cash & Cash Equivalents	\$16,667,162
Restricted Cash & Pledges	\$46,198,040
Endowment	\$19,573,984
Accounts Receivable & Prepaid Expense	\$4,945,545
Property, Equipment & Amortizable Assets	\$222,337,964

TOTAL ASSETS \$309,722,695

LIABILITIES & EQUITY

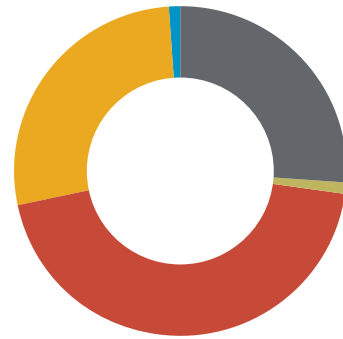
Accounts Payable & Resident Security Deposits Payable	\$16,452,930
Debt	\$142,289,287
Non-Controlling Interest	\$59,837,514
Net Assets	\$91,142,964

TOTAL LIABILITIES & NET ASSETS \$309,722,695

*Net income is earmarked for investment in organization's rapid growth including real estate development, continued COVID-19 emergency response, increased staff salaries, and enhancement of supportive services for residents.

Audited financial statements are available upon request.

2021 SUPPORT & REVENUE



26% RESIDENTIAL RENTS & FEES

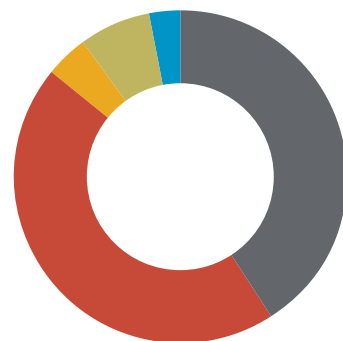
1% COMMERCIAL RENTS

45% PUBLIC GRANTS

27% PRIVATE GRANTS & DONATIONS FOR OPERATIONS

1% CAPITAL CAMPAIGN REVENUE

2021 EXPENSES



41% HOUSING MANAGEMENT

45% SOCIAL SERVICES

4% HOUSING DEVELOPMENT

7% ADMINISTRATION

3% FUNDRAISING & COMMUNITY RELATIONS