



# ANNUAL REPORT



## GREETINGS FROM THE PRESIDENT

I am pleased to state that 2021 was a very productive year for Homes Within Reach with a total of 15 properties sold, 11 new homes and 4 resales; our goal had been 10 properties, 7 new and 3 resales.

The successes of 2021 are largely due to how we worked together as a Board and partnered with communities to adapt to the challenges and struggles as we exited the slow down created by the pandemic. Like so many organizations, our Board conducted bi-monthly business meetings over Zoom and specific initiatives were pursued in small subcommittees focused on growing partnerships with communities and families.

As we entered 2021, the COVID-19 Pandemic continued to drive up housing prices, which resulted in an uptick in families interested in our Community Land Trust. People were looking for affordable homes which lead them to Homes Within Reach.

Today, our partnerships with communities is stronger than ever; they keep growing in opportunity and strength. Much of this growth is due to our Executive Director's creative approach and outreach to media, funders, and community leaders. 2022 is already proving to be promising as dedicated board members, staff, and partners work together to achieve this new year's forecast of 20 homes.

As always, please know that your on-going support is vital in sustaining our mission to transform people's lives through homeownership.

Sincerely,  
**NOEL KLINNERT**  
Noel Klinnert, *President HWR Board of Directors*

*As Homes Within Reach moves into 2023 and beyond, we welcome you to follow our progress via our web site - [www.homeswithinreach.org](http://www.homeswithinreach.org) or on Facebook @homeswithinreachmn*

### Our Vision

To transform people's lives through homeownership.

### Our Mission

To use the Community Land Trust practice to create and preserve affordable homeownership for families in suburban Hennepin County.

### Our Core Values

- Belief in homeownership
- Bringing stability into people's lives
- Creating value for communities and families



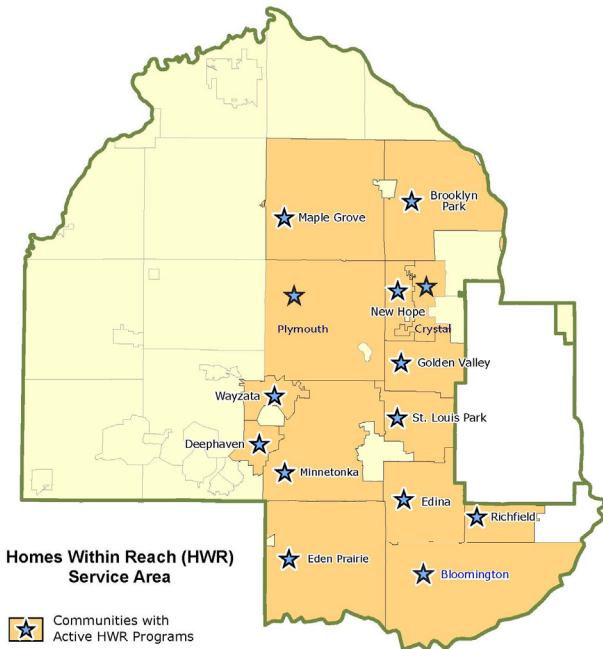
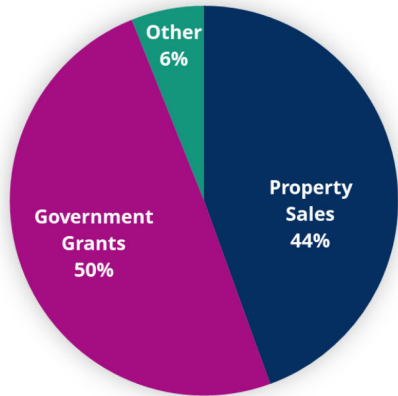
*Transforming lives through homeownership*



# Donors Make Housing Production a Reality

## 2021 Financials

### 2021 HWR Support & Revenue



### Statement of Activities & Changes in Net Assets

#### Support & Revenue

	2021	2020
Grants, Contributions & Other Revenue	\$ 2,784,216	\$ 1,638,126
Ground Lease Fees	59,944	56,867
Property Sales	2,277,500	1,083,300
Interest	575	64
<b>Total Support and Revenue</b>	<b>\$ 5,122,235</b>	<b>\$ 2,778,357</b>

#### Expenses

Property Costs	3,173,528	1,605,790
Program Services	127,200	73,333
Management & General	114,864	181,055
Fund Raising	36,624	36,074
<b>Total Expenses</b>	<b>3,452,216</b>	<b>1,896,252</b>
<b>Increase in Net Assets</b>	<b>\$ 1,670,019</b>	<b>\$ 882,105</b>

### Statement of Financial Position as of December 31

#### Assets

	2021	2019
Cash	\$ 719,722	\$ 477,297
Accounts Receivable	390	634
Grants Receivable	534,911	-
Prepaid Expense	3,791	3,900
Properties to be Sold	1,962,401	649,148
Equipment, net of depreciation	602	851
Land in Trust	17,076,800	15,651,350
<b>Total Assets</b>	<b>\$ 20,298,617</b>	<b>\$ 16,723,180</b>

#### Liabilities and Net Assets

Accrued Expenses	\$ 446,937	\$ 191,444
Loans	2,477,935	828,010
<b>Total Liabilities</b>	<b>2,924,872</b>	<b>1,019,454</b>
<b>Net Assets</b>	<b>17,373,745</b>	<b>15,703,726</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 20,298,617</b>	<b>\$ 16,723,180</b>

### 2021 FUNDERS AND DONORS

City of Bloomington  
City of Eden Prairie  
City of Edina  
City of Maple Grove  
City of Minnetonka  
City of Plymouth  
City of Richfield  
City of St. Louis Park  
Forsman, Bev

Geiwitz, Alan  
Hager, Elizabeth  
Hamilton, Robert  
Hanna, Terry  
Hennepin County HRA  
HOME Partnership  
Klennert, Noel  
Lang, Gregory  
Lindbo, Janet  
Metropolitan Council

MN Housing Finance Agency  
Nystuen, Gerald  
Olson, Marney  
Scherber, Winnie  
Schmidt, Steve  
Siskin, Vicki

### 2021 BOARD OF DIRECTORS

Barrett Anderson  
Belete Aeba  
Jessica Brue  
Pat Gleason  
Dan Johnson  
Noel Klennert  
Steve Schmidt  
Brad Wiersum

Brenda Lano-Wolke  
*Executive Director*



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