



GREETINGS FROM THE PRESIDENT

Greetings!

I'm proud to share the 2024 Annual Report for Homes Within Reach. This report highlights the impact of our work over the past year and provides a snapshot of our financial health. It also gives us reason to celebrate the lives touched and the communities strengthened through the power of homeownership. This report is more than numbers — it is a reflection of the dreams realized, the stability gained and the future made possible for hardworking families across suburban Hennepin County.

2024, was another history-making year! We celebrated 20 home sales; 15 new homes added to our portfolio and 5 resales. We expanded into two new communities, now providing opportunities for homeownership in 16 communities. Most importantly, 11 of the households served in 2024, were BIPOC families, underscoring our commitment to advancing equity in homeownership opportunities. By year's end, 220 homes are held in trust, and we have assisted with a total of 44 resales, providing homeownership opportunities for 264 families over the past 23 years.

These milestones matter because behind every home is a story — a family planting roots, children growing up in stability, and communities enriched by new neighbors. At Homes Within Reach, we believe that every family deserves not just a house, but the foundation for a thriving future.

Looking forward, our vision is bold. We are committed to strengthening partnerships, growing our portfolio, and breaking down barriers to homeownership. The challenges in today's housing market are real, but so is our determination. With the dedication of our staff, the leadership of our board, and the unwavering support of our communities, partners and funders, we will continue to help hardworking families achieve the dream of homeownership in the suburbs of Hennepin County.

On behalf of the Board of Directors, thank you for your past, present, and future support of Homes Within Reach. Your partnership is critical to advancing our mission: *"to transform people's lives through homeownership."*

With gratitude and hope,

Noel Klinnert

President, HWR Board of Directors

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.

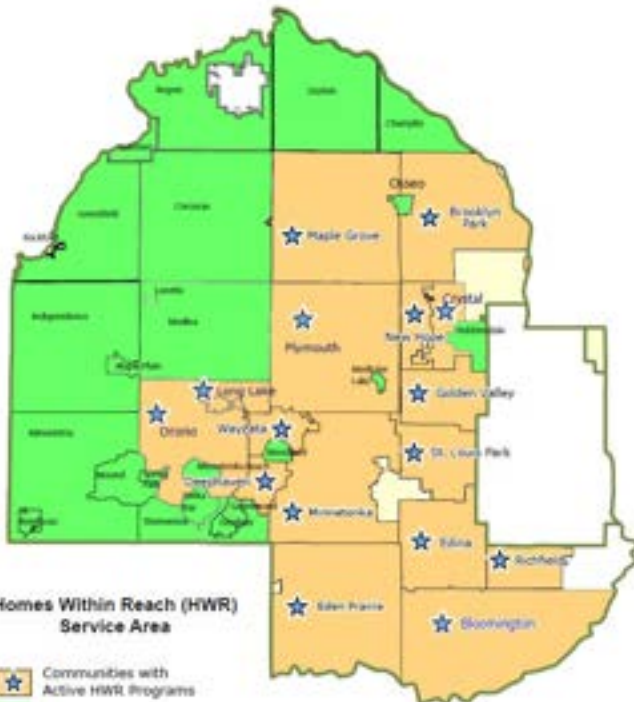
Our Core Values

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



Donors Make Housing Production a Reality 2024 Financials

2024 HWR Support & Revenue



Statement of Activities & Changes in Net Assets

Support & Revenue

Support & Revenue	2024	2023
Grants, Contributions & Other Revenue	\$ 3,143,791	\$ 4,705,378
Ground Lease Fees	74,986	68,880
Property Sales	3,178,500	4,002,000
Interest	27,155	23,130
Total Support and Revenue	\$ 6,424,432	\$ 8,799,388

Expenses

Property Costs	4,056,092	4,878,131
Program Services	237,376	186,108
Management & General	150,630	134,117
Fund Raising	39,915	32,265
Total Expenses	<u>4,484,013</u>	<u>5,230,621</u>
Increase in Net Assets	<u>\$ 1,940,419</u>	<u>\$ 3,568,767</u>

Statement of Financial Position as of December 31

Assets

Assets	2024	2023
Cash	\$ 910,011	\$ 888,899
Accounts Receivable	-	-
Grants Receivable	2,127,310	1,431,514
Prepaid Expense	11,094	26,316
Properties to be Sold	4,221,154	2,264,284
Security deposit	1,700	1,700
Equipment, net of depreciation	-	104
Right of use asset, net	177,595	35,799
Land in Trust	25,249,800	22,819,800
Total Assets	\$ 32,698,664	\$ 27,468,416

Liabilities and Net Assets

Accrued Expenses	\$ 1,839,358	\$ 799,685
Loans	<u>5,724,081</u>	<u>3,473,925</u>
Total Liabilities	7,563,439	4,273,610
Net Assets	<u>25,135,225</u>	<u>23,194,806</u>
Total Liabilities and Net Assets	\$ 32,698,664	\$ 27,468,416

2024 FUNDERS AND DONORS

Alerus Mortgage
Bell Mortgage
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
Day, Lynne
Hennepin County HRA
HOME Partnership
Khamdamov, Zafar
Klinnert, Noel
Lindbo, Janet
McGuire, Sean
Metropolitan Council

MN Housing Agency
Nystuen, Gerald & Arlene
Olson, Marney
Schmidt, Steve
Siskin, Vicki
Rogge, Timothy
Target Foundation
Xcel Energy
5100 Thimsen LLC

As Homes Within Reach moves forward, we welcome you to follow our progress via our web site – www.homeswithinreach.org or on Facebook @homeswithinreachmn

2024 BOARD OF DIRECTORS

Belete Aeba
Barrett Anderson
Bob Austin
Jessica Brue
Robert Gallo
Noel Klinnert
Brent Malcom
Brad Wiersum

Brenda Lano-Wolke
Executive Director



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