

Letter from the Board President

July 1, 2013

In this last year, Housing Resources of Western Colorado (HRWC) has experienced several important personnel transitions.

At the end of March, we celebrated the retirement of our longtime Executive Director, Dan Whalen. After 22 years at the helm, Dan was well known throughout Mesa County and the region as the embodiment of HRWC. We were lucky to be able to make a nearly seamless transition by promoting our Deputy Director, Eldon Krugman, into the Executive Director position.

This last year also saw the departure of Elsie Norris, Pattie Arguello, and Darin Carei from our Board of Directors, who together represented a remarkable 45+ years of service to Housing Resources. While their expertise and wisdom will be sorely missed, the Board is now benefiting from the inestimable insights of three new Board members: Terri Benson, Steve Ammentorp and Mike Bradbury.

In spite of this personnel shake up, we can claim an impressive set of accomplishments and milestones:

**Administration**


- We conducted a Strategic Planning exercise that sets our institutional goals for the next few years.
- We completed a community level impact survey in Fruita.
- We hired Marisa Felix-Campbell to fill the new position of Marketing and Public Relations Director. In short order, Marisa has helped us become better known and increased our applicants for the Self Help Housing and Rehabilitation programs.
- We remodeled the lobby of our office building, Plaza Del Sol, and installed photovoltaic panels on the roof.
- After a thorough review, we once again achieved “exemplary status” from NeighborWorks America, a nationwide network of housing and community development non-profits.

**Programs**

- We were selected once again by the State of Colorado to provide weatherization services in the seven counties we have been serving, plus we added five new counties: Archuleta, Dolores, La Plata, Montezuma and San Juan.
- We weatherized our 6,995<sup>th</sup> home since 1989, representing over \$14M of savings to Western Slope residents.
- We completed our 310th self help home since 1996, helping people build their own homes and create equity through their own efforts.
- We rehabilitated our 224th home since 1991, including \$3.6M paid to local contractors.


As this brief outline shows, and as you will see in the rest of this Annual Report, Housing Resources of Western Colorado continues to be an essential, thriving organization. We hope you will continue to support our programs and our mission.

Sincerely,




Daniel Gartner, Board President


Board of Directors




Steve Ammentorp  
American National Bank




Terri Benson  
The Business Incubator Center




Mike Bradbury  
Mesa County Human Services



Nita Gomez  
Vectra Bank



Scott Layton  
Mesa County Facilities



Peter Robinson  
Robinson Realty

36 Years of Supporting Western Colorado

Program	Overall	2012-13	Overall Dollar Value
# of Home Rehabilitated	223	9	\$ 3,606,000
# of Homes Weatherized	6,995	295	\$14,267,000
# of Homes Constructed	319	16	\$42,158,549.00
# of Families Housed	1,834	184	

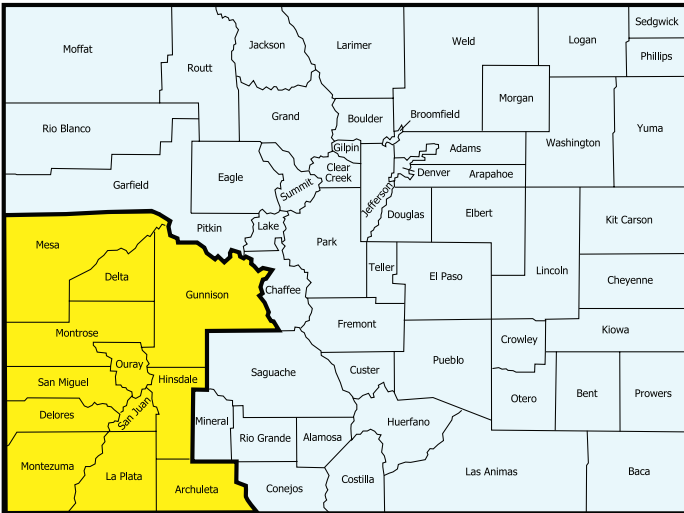
Donors, Partners and Funders

Atlatla Solar	First National Bank of the Rockies	Rural Community Assistance
Bank of the West	Grand Junction Housing Authority	Corporation
Bray Property Management	Grand Valley Housing Initiatives	State of Colorado
City of Fruita	HomewardBound of the	Town of Palisade
City of Grand Junction	Grand Valley	TRuist
Colorado Division of Housing	Housing and Urban Development	United Way
Colorado Energy Office	Housing Assistance Council	US Department of Agriculture/
CHFA - Colorado Housing and	Housing Solutions for the	Rural Development
Finance Authority	Southwest Community	US Department of Energy
Colorado Housing Enterprises	Impact Promotions	US Department of Health and
Coors Foundation	Mesa County	Human Services
Denver Foundation	Mesa County Department of	Vectra Bank
Energy Outreach Colorado	Human Services	Wells Fargo Bank
EPA - Environmental Protection	NeighborWorks America	Xcel Energy
Agency	Residential Science Resources	
Federal Home Loan Bank	RSW Partners	

Our Service Area

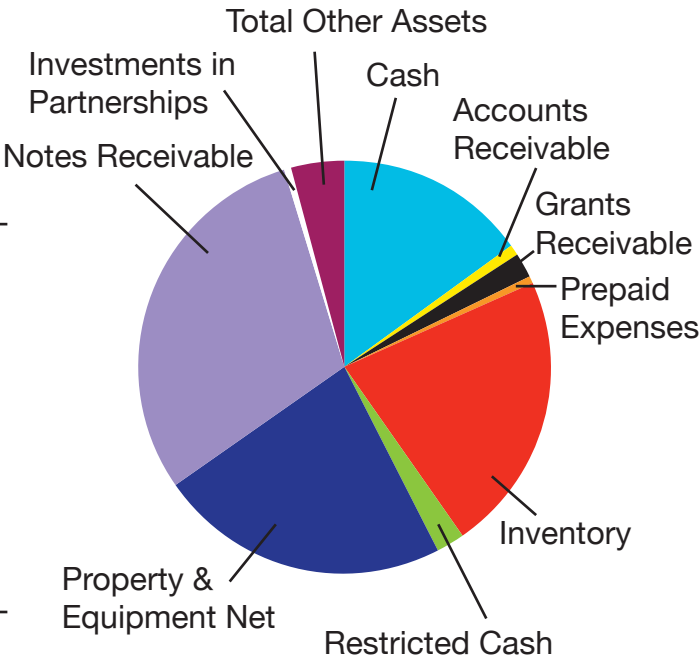
Housing Resources of Western Colorado serves the counties of:

<b>Mesa</b>	<b>Hinsdale</b>
<b>Delta</b>	<b>Dolores</b>
<b>Montrose</b>	<b>San Juan</b>
<b>Gunnison</b>	<b>Montezuma</b>
<b>Ouray</b>	<b>La Plata</b>
<b>San Miguel</b>	<b>Archuleta</b>



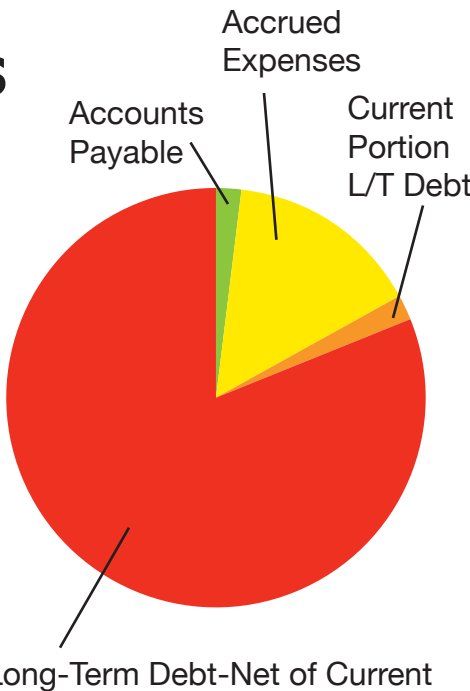
ASSETS

Cash	1,748,868
Accounts Receivable	306,719
Grants Receivable	317,373
Prepaid Expenses	26,421
Inventory	1,442,557
Total Current Assets	3,841,938
Restricted Cash	163,506
Property & Equipment Net	2,312,982
Notes Receivable	3,147,017
Investments in Partnerships	30,110
Total Other Assets	479,046
Total Assets	9,974,599



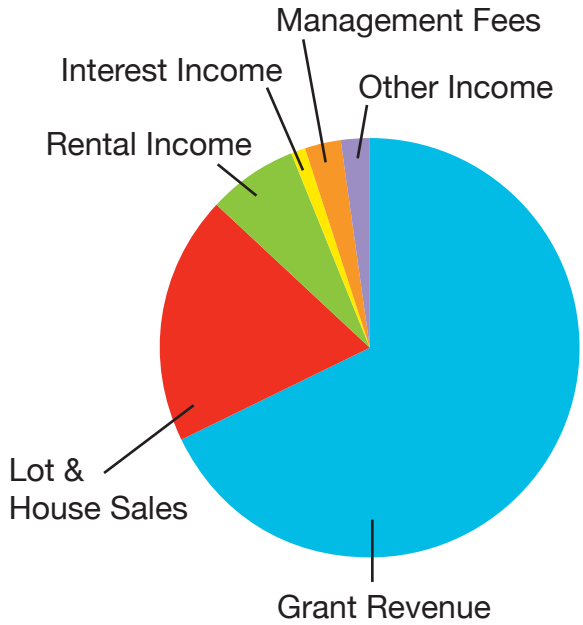
LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	64,767
Accrued Expenses	271,631
Current Portion L/T Debt	380,293
Total Current Liabilities	716,691
Total Liabilities	1,429,861
Net Assets	8,544,738
Total Liabilities & Net Assets	9,974,599



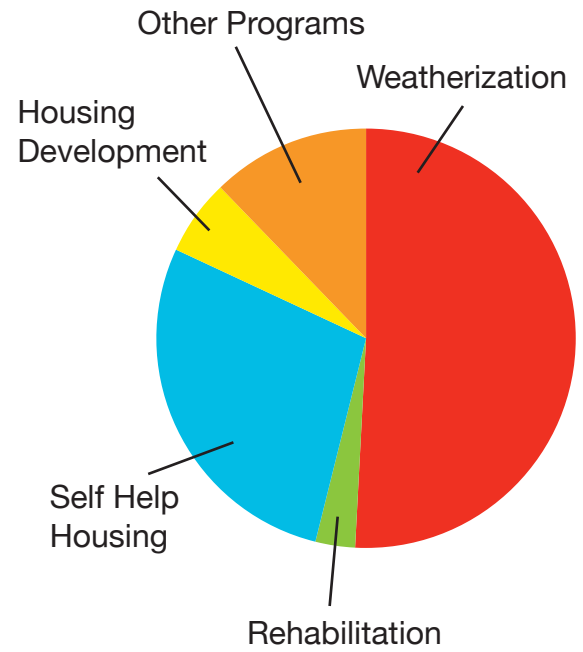
REVENUE AND SUPPORT

Grant Revenue	1,916,954
Lot & House Sales	1,186,617
Rental Income	283,500
Interest Income	36,473
Management Fees	101,283
Other Income	335,631
Total Revenue & Support	3,860,458



EXPENSES

Program Services	
Weatherization	1,372,721
Rehabilitation	168,515
Self-Help Housing	1,550,911
Other Programs	515,172
Total Program/ Services Expenses	3,683,693
Supporting Services	
Management & General	41,152
Fundraising	22,511
Total Supporting Expenses	63,663
Total Expenses	3,747,356



Increase in Net Assets	113,102
Net Assets-Beginning of Year	8,431,636
Net Assets-End of Year	8,544,738



Why Home Matters  
2012 - 2013 Annual Report



## Housing Rehabilitation

“The Rehabilitation Program DEFINITELY HELPED! We had a hole in the floor in the living room. We needed a water heater, gutters, insulation on both ends and our pipes were exposed. This was a blessing! Would have been a year or two to even finish. The kitchen and bathroom are repaired and an increased value in our home. Super Program! It’s more of a home now.”  
- Elm B.



Home recharges  
us for the  
day ahead.



Children in stable  
homes learn  
and achieve more  
in school.



“To have a home, a place to call a home, kinda your temple and place where you feel safe and to relax and feel love...pretty much a place where you belong, its’ yours. I guess I realize we all need help and if I can provide my family a better lifestyle for the way we live, why not do it... it’s kinda cool to build your own house.”

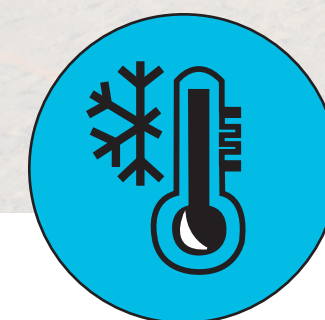
- Juan V.

## Self-Help Housing

## Weatherization

“I would like to thank the Housing Resouces Program and all of the Staff for the work and products they put into my home. I am 81 years old, live alone in a 1991 mobile home. I have a fixed income that barely covers my living expenses. The furnace, storm windows and insulation that were installed mean so much to me. The smaller things like shower heads, weather strips on doors and light bulbs are also ‘big items’ on my budget.”

- June B.



Healthy habits  
take root more  
easily in stable  
affordable homes.



Homes that are  
affordable are  
crucial to a vibrant  
job-generating  
economy



“It took us 8 to 9 months to get into Garden Village and we have been blown away by the staff and the classes at the Community Center like ‘Cooking Matters’. Brandi and Jaye in the office are so caring and there are no other complexes out there like this one. We are getting through some challenges and want to eventually have our own home. Maybe even get into your Self-Help housing. We are grateful to be here.”

- Michelle C.

## Property Management



## Housing Resources

Achieving self-sufficiency one home at a time.



## Why Home Matters 2012 - 2013 Annual Report

