



**Housing
Resources
of Western Colorado**

Achieving self-sufficiency one home at a time.

Letter from the Board President

July 1, 2012

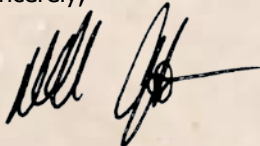
For over 30 years, Housing Resources of Western Colorado has helped individuals and families in and around Mesa County achieve their goals for self-sufficiency.

Initially, as the Energy Office, we focused on making solar and other sustainable technologies available to homeowners to enable them to reduce their dependence on fossil fuels. This evolved into improving and repairing building systems through our Weatherization program, which provides free home upgrades to qualified residents to improve energy efficiency, and through our Rehabilitation program, which provides low-interest loans for more extensive projects. When the opportunity came, we began offering our Self Help program, developing new subdivisions in which people help build their own homes, thereby creating sweat equity and a sense of community at a fraction of the market rate. Along the way, we have also purchased a handful of rental properties, which enable us to provide affordable apartments to those who do not yet qualify for home ownership.

Each of these programs profoundly helps those in Western Colorado with low- and moderate-incomes towards being self-sufficient. Because of our excellent administration, compassion, and integrity in delivering these programs, we have become one of the most respected 501 (c) 3 non-profit organizations in Mesa County. But we are not resting on our laurels. We understand that, in the current economic and political climate, some of these programs may not continue to be available forever, so we are working hard to preserve these programs, to supplement them with other programs that fit our mission, and to find non-governmental support for the critical and effective services that we provide.

As you will see in this Annual Report, we remain a financially-strong, talented, diverse, well-managed, adaptable organization, ready to meet the new challenges that lie ahead. We hope you will support us as we leverage these assets to continue and expand our programs and our mission.

Sincerely,



Daniel Gartner, Board President



Daniel Gartner
Board President

Board of Directors

Daniel Gartner/ President
Architect, Chamberlin Architects

Nita Gomez, Secretary/Treasurer
Relationship Banker, Vectra Bank

Darin Carei
Solar Distributor/Homebuilder

Peter Robinson
Realtor

Elsie Norris, Vice President
Retired from Mesa County Human Services

Patty Arguello
Retired from State of Colorado Rehabilitation Services

Michael Kirschner
Teacher, School District 49 JT

Scott Layton
Facilities Manager, Mesa County

35 Years Supporting Western Colorado

	Overall	2011-12	Overall Dollar Value
# of Homes Rehabilitated	214	14	\$3,386,445
# of Homes Weatherized	6,404	266	\$11,729,373
# of Homes Constructed	303	27	\$25,607,906
# of Families Housed	1,650	460	

Donors, Partners and Funders

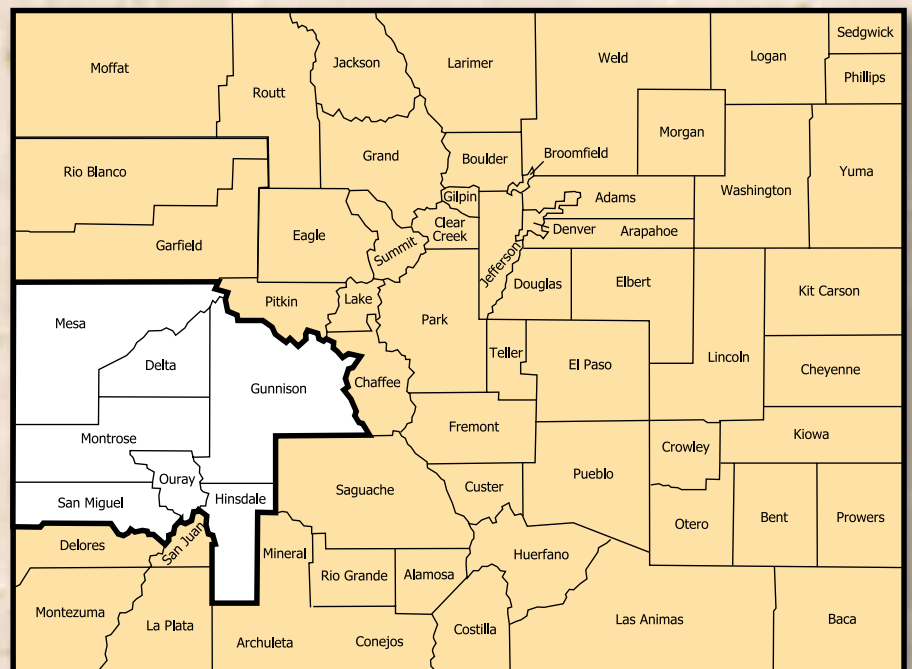
Atlasta Solar
 Bray Property Management
 City of Fruita
 City of Grand Junction
 Colorado Division of Housing
 Colorado Energy Office
 Colorado Housing and Finance Authority
 Denver Foundation
 Energy Outreach Colorado
 Federal Home Loan Bank
 First National Bank of the Rockies
 HomewardBound of the Grand Valley
 Housing and Urban Development
 Housing Assistance Council
 Impact Promotions
 Mesa County

Mesa County Department of Human Services
 Mesa Developmental Services
 Mexican American Development Association
 NeighborWorks America
 Rural Community Assistance Corporation
 RSW Partners
 State of Colorado
 Town of Debeque
 Town of Palisade
 United Way
 U.S. Department of Agriculture/Rural Development
 U.S. Department of Energy
 U.S. Department of Health and Human Services
 Vectra Bank
 Wells Fargo Bank
 Xcel Energy

Our Service Area

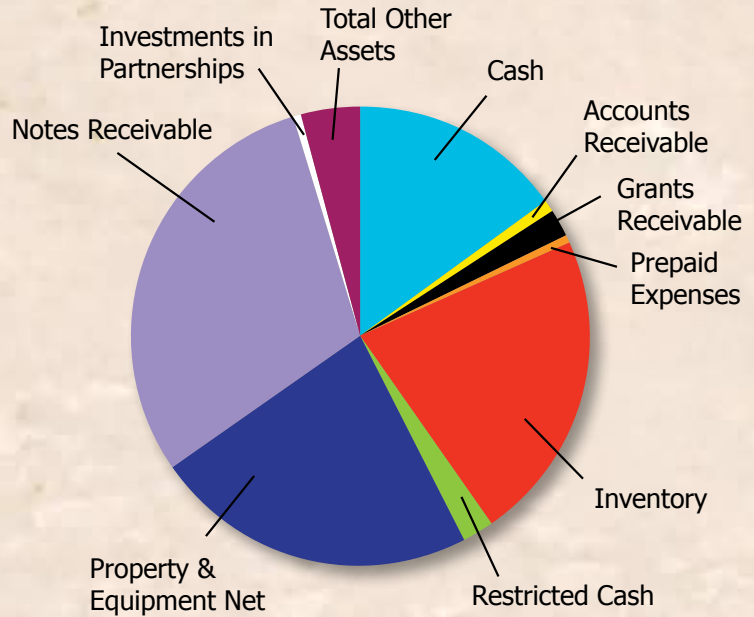
Housing Resources of Western Colorado serves the counties of:

Mesa
 Delta
 Gunnison
 Montrose
 Ouray
 San Miguel
 and Hinsdale



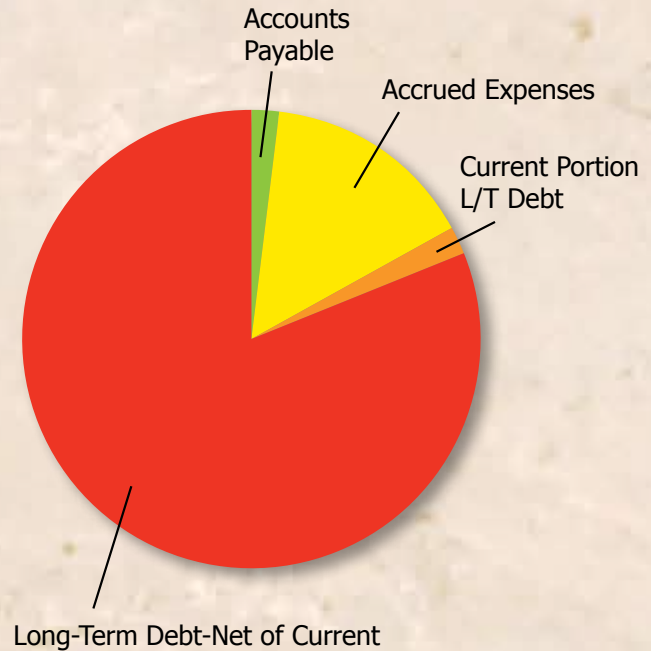
ASSETS

Cash	1,532,540
Accounts Receivable	123,392
Grants Receivable	195,161
Prepaid Expenses	24,264
Inventory	2,264,265
Total Current Assets	4,139,622
Restricted Cash	183,499
Property & Equipment Net	2,437,478
Notes Receivable	3,115,285
Investments in Partnerships	30,110
Total Other Assets	477,894
Total Assets	10,383,888



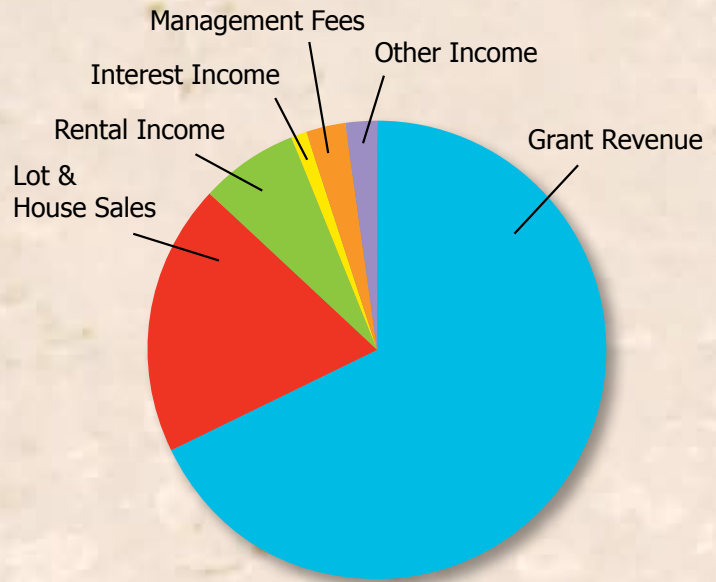
LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	37,421
Accrued Expenses	296,320
Current Portion L/T Debt	31,299
Total Current Liabilities	365,040
Long-Term Debt-Net of Current	1,587,212
Total Liabilities	1,952,252
Net Assets	8,431,636
Total Liabilities & Net Assets	10,383,888



REVENUE AND SUPPORT

Grant Revenue	2,730,977
Lot & House Sales	774,000
Rental Income	272,157
Interest Income	37,363
Management Fees	100,815
Other Income	82,498
Total Revenue & Support	3,997,810



EXPENSES

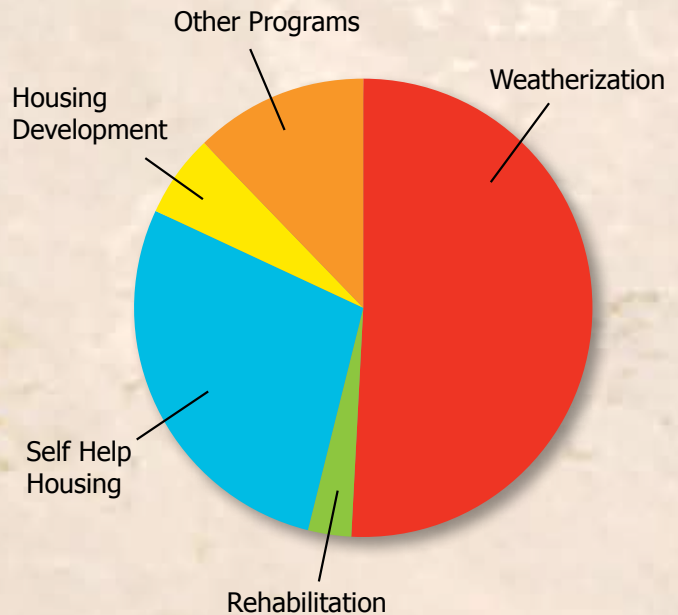
Program Services	
Weatherization	2,040,185
Rehabilitation	139,195
Self Help Housing	1,116,158
Housing Development	227,023
Other Programs	485,422
Total Prog/Services Expenses	4,007,983

Supporting Services	
Management & General	43,266
Fundraising	8,183
Total Supporting Expenses	51,449
Total Expenses	4,059,432

Increase in Net Assets 80,730

Net Assets-Beginning of Year 8,350,906

Net Assets-End of Year 8,431,636





Housing Rehabilitation

"I was having a hard time getting around my house due to my disability. Housing Resources guided me through the process to make my home more accessible. I'm so thankful that I can continue living in my home!" - *Annette*



Weatherization

My home lacked proper insulation and, being on a fixed income, this was very stressful. The free weatherization service has drastically improved my living situation. And the crew was so pleasant! Each person really seemed to care about the job they were doing. - Violet





Property Management

I came to Garden Village after losing my job due to injury. Without the Housing Resources staff, going through this situation would have been so hard. Now I have a good place to live and take advantage of the meeting space, computer room and cooking area. - Vickie





Self-Help Housing

I grew up moving regularly, so putting down roots of my own has always been a dream of mine. When I was laid off, I thought I would no longer be able to buy my own home. But the Self-Help program helped me realize my dream and provide a home for my son. - *Crystal*





We want to say thank you to the Housing Resources Self Help Housing Program. Because of this program, we can walk hand in hand as a loving family and feel confident that we have built a solid foundation that will continue to help us grow. - The Jarvis Family



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