

2017 Consolidated Financials

Unrestricted Operating Revenue & Support

Rental revenue	\$25,168,085
Contributions, including net assets released	\$1,292,829
Government grants	\$1,174,044
Development, management & other property fees	\$1,850,796
Interest and other revenue	\$472,184
Total unrestricted operating revenue & support	\$29,957,938

Operating Expenses

Program services	
◦ Rental operations	\$21,049,568
◦ Housing development	\$1,362,792
◦ Housing services	\$1,595,816
◦ Property management	\$2,130,223
Management and general	\$873,537
Fundraising	\$991,878
Total operating expenses	\$28,003,814
Unrestricted operating income (loss)	\$1,954,124

Other Revenues & Expenses

Government grants and contributions-capital	\$1,376,688
Forgiveness of debt	-
Capital expense project	- \$37,500
Deferred interest and other financial expenses	- \$855,964
Depreciation and amortization	- \$8,219,407
Restricted grants/contributions, net of releases	- \$246,474
Change in net assets, before capital contributions	- \$6,028,533
Capital contributions from partners	\$12,507,560
Change in total net assets	\$6,479,027

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