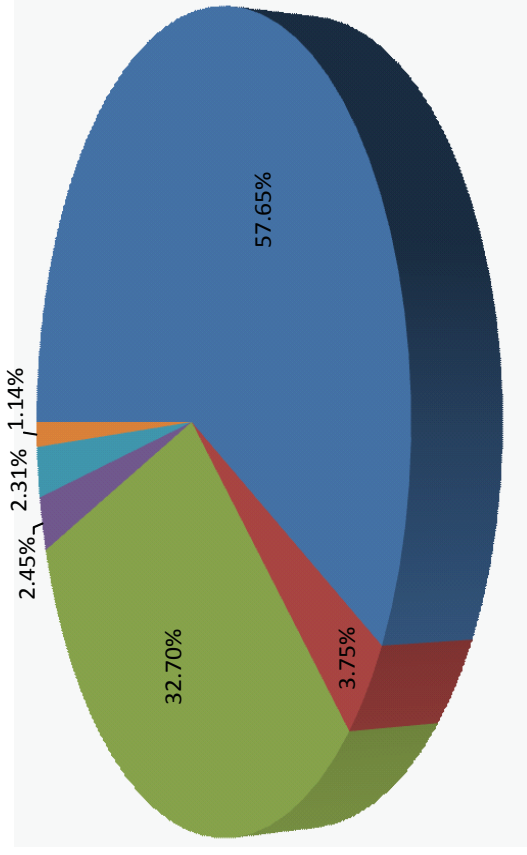
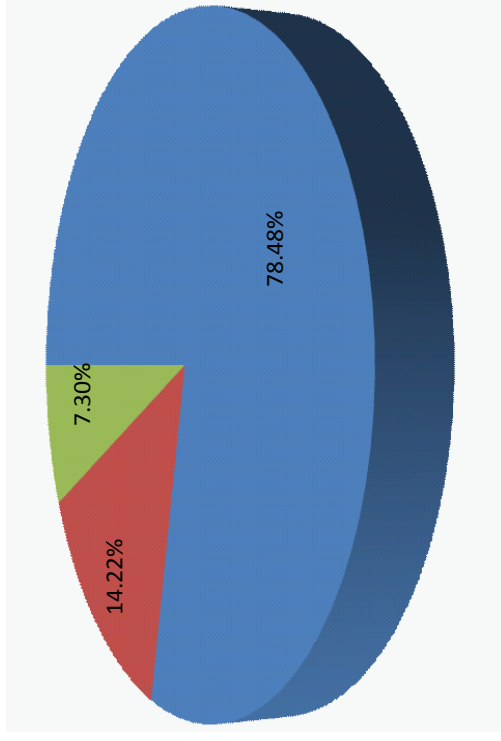


Revenues and Expenses for FY 2010-2011

Grants for operations	419,000	Program services	559,491
Other grant income	27,239	General and admin	101,383
Earned income	237,653	Fundraising	52,031
Contributions	17,831		
Rental income	16,800		
Other revenue	8,311		
Total revenue	\$726,834	Total expenses	\$712,905
		Net revenue	\$13,929

State Employees
 You can donate to the Home Trust through payroll deductions. We are a participating agency of the NC State Employees Combined Campaign. Code #1808. For more information visit www.ncsecc.org



Board of Directors

- Mary Bratsch, President
- Alan Lee, Vice President
- Mary Jean Seyda, Treasurer
- Bruce Runberg, Secretary
- Cresha Cianciolo
- John Cooper, Jr.
- Jacquelyn Gist
- Eric Hallman
- Michael Hansen
- Pamela Hemminger
- Lisa Inman
- Jim Merritt
- Gene Pease
- Jonathan Weiler

Funders

- Orange County
- Town of Chapel Hill
- Town of Carrboro
- Town of Hillsborough

Executive Director

Robert Dowling
 Community Home Trust
 P.O. Box 307
 Carrboro, NC 27510
www.communityhometruster.org
 919-967-1545

2011 Annual Report



Lisa Inman and her son, Tyler, outside of their Legion Road townhome community.

Forever Affordable

Community Home Trust welcomed 23 new households to affordable homeownership in Fiscal Year '10-'11. One thing they learn during the orientation of our unique model is that their home will remain affordable forever.

To ensure that Home Trust homes are affordable for future generations, the Home Trust spends a lot of time addressing the long-term maintenance needs of our nearly 200 homes, making us a leader among affordable housing nonprofits.

When affordable homes are integrated into market-rate neighborhoods, it is critical that the affordable homes be well maintained over time. Otherwise, inclusionary housing may be accused of hurting property values of market-rate homes. The Home Trust allocates funds each year to assist our homeowners with long-term maintenance.

In FY '10-'11 we allocated about \$105,000 to long-term care of Home Trust homes. Most of those

funds were contributed to the stewardship accounts of our older homes, but about \$14,000 was allocated for direct maintenance of Home Trust properties.

Last spring, the Home Trust, acting as the new community manager for the Legion Road Townhome Owners Association, oversaw exterior repairs and painting at the 14-unit townhome complex in Chapel Hill.

"When homes are properly maintained it increases the pride and quality of life experienced by the current homeowners. It also helps ensure the long-term viability of CHT homes so that we can offer affordable housing well into the future," said Legion Road homeowner and Board Member, Lisa Inman.

In addition to addressing maintenance issues, the Home Trust works closely with the private Homeowners Associations of several communities to look for ways to limit dues increases.

Home Trust Grows Despite Economic Challenges

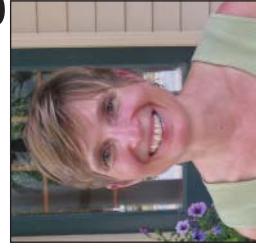
2010-2011 was a very good year for Community Home Trust.

Despite staff turnover, we didn't miss a beat, selling 23 homes, providing additional property management services to our owners, investing further in the long-term maintenance of our properties and increasing our presence in the community.

Of the 23 homes we sold, 13 were new to our inventory of homes, which stood at 193 as of June 30, 2011. That's 193 homes that are widely dispersed throughout Chapel Hill and Carrboro that are affordable to low and moderate income households.

Obviously, the economic climate has been challenging for the past few years as federal, state and local governments cut budgets and

Comings and Goings: Meet Your New Board



Mary Jean Seyda

Thank you to outgoing Board Member, *Mary Jean Seyda*, for six years of service. Mary Jean was an invaluable member of our Board, most recently serving as Treasurer. She is Chief Operating Officer of CASA, a nonprofit affordable rental housing developer in Raleigh.



John Cooper

Thank you to outgoing Board Member and Home Trust homeowner, *John Cooper, Jr.*, for six years of service. John serves on the Home Trust Development Committee. He and his family bought the 100th Home Trust home. He is a Program Manager for the nonprofit, MDC, Inc.

The Home Trust family would like to thank Sales Associate, *Amy Singleton*, for her seven years at the Home Trust. Amy guided many families through the process of homeownership. Her last day was Sept. 30, 2011. We wish her the best of luck.

lower income households in Orange County.

Notwithstanding the current economic malaise, the Home Trust staff and Board remain focused on the long term success of inclusionary housing. We recognize the challenges of integrating affordable homes into market-rate neighborhoods, but we know it can be successful. Over time, Home Trust homes will increasingly be viewed as community assets that are affordable and well-maintained for the benefit of future generations of lower income households. We look forward to working with local governments, local employers, developers and our supporters to continue offering these opportunities to lower income households.



Executive Director, *Robert Dowling*

In addition, mortgage lenders have tightened borrowing requirements, making it more difficult to qualify for a mortgage. As a nonprofit provider of affordable housing, we are not immune to these larger economic forces.

However, despite these challenges, the Home Trust Board and staff continued to offer wonderful homeownership opportunities to

Thank you for your generosity

We would like to thank the following business and individuals for their generosity in Fiscal Year 2010-2011. Because of you, there are 193 permanently affordable homes in the Home Trust.

A Southern Season
Lisa Amodei
Hillmont Properties/Capital Associates
Harrington Bank
Allen & Judith Barton
Robert & Christine Berndt
Robert Roubey & Lisa Brachman
Mary Bratsch
Ray & Monica Bratsch
CAHEC

Katherine Cardoza
Thomas Carson
Cresha & George Cianciolo
Bruce Guild & Linda Convisser
Sharon S. Coop
Alan Lee & Christina Cornell
Anne Corrigan

Ben & Lizzie Cozart
John & Susan Cullen
Robert Dowling & Bethaney Dale
Tom Daly
John P. McGowan & Jane Danielewicz
Hubert & Leslie Davis
John M. & Paula Gee Davis
Mary L. Dexter

John & Pat Dorward
Robert H. & Eileen Dowling
Jeanette G. Eddy
Beverly Webster Ferreiro
Angela Frizzell
Gary & Martha Giles
David & Lallie Godschalk
Katharine Grosscup
Wayne R. Hadler, Beemer, Hadler & Willett, P.A.
Ann Hamrick

James H. Tucker & Valerie Hausman
Gerry O'Donnell & Randee Haven-O'Donnell
Sara S. Hill
Katherine Armacost & George Horwitz
Barry & Robin Jacobs
Stephen Stanton Jenks
Lauren Johnson



In Dec. 2014, Harrington Bank and the Home Trust teamed up for a free showing of the holiday classic, *It's a Wonderful Life*. The event brought together Home Trust homeowners, staff Board Members, supporters, and new friends who learned about the Home Trust for the first time.

Mary Johnson

Lynne Kane

Gayle Kirkpatrick

Wayne & Sharon Kuncel

Lauralee H. Long

Douglas & Marilyn Longman

Maitland Law Firm - Rob Maitland

Gregory McAtee

Michael R. McKinney

Jose Saldana & Carmen Merida

Gail Miller

Andrew Sachs & Katherine Murphy

Open Eye Cafe

Dave & Priscilla Otto

Ron Strom & Cathy Pascal

Lee Pavao

James & Florence Peacock

Gene & Pamela Pease

Lee & Barbara Pedersen

The Poster Guys

Richard Perry & Mia Prior

Gregory & Bryna Rapp

RBC Bank

Lucille B. Richardson

Bill & Jamie Rohe

Debra Markley & Beth Rosenberg

Bruce & Cynthia Runberg

Jay Miller & Ebeth Scott-Sinclair
Mark Tachman & Beth Seyda
Mary Jean Seyda
Sherwin-Williams
Laurie Phillips & Lisa Shroyer
Dave Pcolar & Amy L. Singleton
Sherwin-Williams
Kristen Smith

Allen & Susan Spalt
Lydia Lavelle & Alicia Stemper
Fred & Ramelle Stevens
David Stuckey
Jeffrey & Katrina Swartz
Jeff Teague
James & Doris Tippens
Maryann Toone

Roy Campbell & Dale Traugott
Stephen & Andrea Treimel
Bob & Jacqueline Tucker
John & Kathy Tyrrell
University Square
Ted & Betsy Vaden
Jack & Josephine Vest
Roger & Ann Waldon

Gerhart & Rosemary Waldorf
Anna E. Waller
Tamara & Brendan Watson
Darmood Wei
Jonathan Weiler
Wells Fargo Foundation
Christine Westfall
Carol Ann Zinn

For every dollar donated:

\$0.79 goes to program services.



\$0.79 goes to program services.

\$0.14 general fundraising admin

Our mission: To create permanently affordable housing and preserve land for the benefit of the community.