



2011-2012 Annual Report



Community Home Trust hosted the first annual Opening Doors Fundraiser on September 9, 2011 at Greenbridge. Thanks to the numerous sponsors and attendees, CHT raised \$21,000 to further their mission of providing affordable homes in Orange County. Hubert Davis served as host.

Board of Directors

Mary Bratsch, President
Alan Lee, Treasurer
Bruce Runberg, Secretary
Gloria Beissinger
Donna Bell
Jess Brandes
Cresha Cianciolo
Jacquelyn Gist
Eric Hallman
Michael Hansen
Pamela Hemminger
Lisa Inman
Jaimie Lee
Jim Merritt
Jonathan Weiler

Funders

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

Executive Director

Robert Dowling

Director's Report

Our mission at Community Home Trust remained unchanged in fiscal year 2011-12. We continued to provide affordable home ownership opportunities to low and moderate income people in Orange County. More specifically, we continued to implement the inclusionary housing programs in Chapel Hill and Carrboro. Largely as a result of these programs, there were 196 homes in our inventory of affordable homes as of June 30, 2012.

The economic stagnation that began in the summer of 2008 continued throughout the year and directly impacted the work of Community Home Trust. Although mortgage rates dropped to levels not seen since the 1950's, it was much more difficult for our home buyers to obtain mortgages. As a result, the Home Trust sold just 12 homes in the 2011-12 fiscal year, down from 23 sales in 2010-11.

At the request of the Chapel Hill Town Council, the Home Trust board of directors agreed to serve households



Executive Director Robert Dowling

at somewhat higher income limits. Now we can sell a limited number of homes to individuals and families that earn up to 115% of the area median income. But 75% of our work must continue to serve low income households.

During the year, we used \$210,000 of federal funds to reduce the prices of the homes we sold to low-income buyers. This federal funding, which comes through Orange County and the Town of Chapel Hill, is being cut as a result of deficit reduction efforts. If these funds continue to be cut in the future, we will need to identify other sources of subsidy to enable our homes to remain affordable and well maintained.

Although we had a small deficit for the year, we remain in good financial shape. I am pleased to report that the board and staff of the Home Trust are very focused on addressing the challenges we face as we move forward. We remain committed to providing our community with the best inclusionary housing program in the country.

Meet the newest faces at CHT



Maryann Toone, board member, moved to NC in 2009 to be closer to her children and grandchildren. She bought

a condominium in East 54 in 2009.



Jennifer Ferris, board member, and her husband William purchased their single family home in Culbreth Park in 2008. They have

two children.



Gloria Beissinger, board member, was appointed to a newly created community board seat in

July 2012 after serving on our Finance Committee since late 2011. Gloria has extensive experience in the mortgage finance business.



Felicia Stroud, Administrative Assistant, joined the Home Trust staff in June 2012. She previously worked for

a non-profit in Chapel Hill for over 6 years. She is the smiling face you'll see upon visiting the Home Trust office.



Cresha Cianciolo, board member, was appointed to a vacant seat on the board in July 2010. She has

served as the Chair of our Opening Doors Event Committee for the past two years and has been very supportive of our fundraising efforts.



Jenna Graber, Development & Communications Manager, joined the Home Trust staff in August 2012. She is

from Ohio and previously worked for a county-wide transit agency.

Donna Bell, board member, was appointed to the board by the Chapel Hill Town Council, replacing Gene Pease. Welcome!

Home Trust Highlights



New homeowners, the Fox family.



Home Trust Staff at the 2011 Opening Doors Fundraiser.



The Ferris family at the 2011 Annual Picnic meeting.

Farewells: Thank you for your service Mary and Mike



Mary Bratsch-Hines

Mary became a Home Trust homeowner in 2006 when she purchased a townhome in the Pacifica co-housing development. Mary joined the board later that year and served as President since October 2009.

Mary was a pre-school teacher when she purchased her home. Today she is married, has a PhD, and is a Project Director at the Frank Porter Graham Child Development Institute.



Mike Hansen

Mike purchased his Larkspur home in 2005 and joined the Home Trust board in October 2006. Mike served on the executive committee for several years and always made sure that the interests of homeowners were strongly considered by the board of directors.

Thank you for your support

CHT would like to thank the following individuals and businesses for their support throughout Fiscal Year 2011-2012.

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Jim & Lee Wilson
Alan Hirsch & Lynn York
Mark & Leslie Zimmerman

and preserve land for the benefit of the community.

Revenues and Expenses for FY 2011-2012

Income

Grants for Operations	421,000.00
Other Grant Income	10,000.00
Earned Income	87,084.00
Contributions	94,739.00
Rental Income	6,775.00
Other Revenue	32,508.00
Total Revenue	652,106.00

Expenses

Program Services	593,539.00
General and Admin	45,065.00
Fundraising	60,976.00
Total Expenses	699,580.00
Net Revenue	(47,474.00)

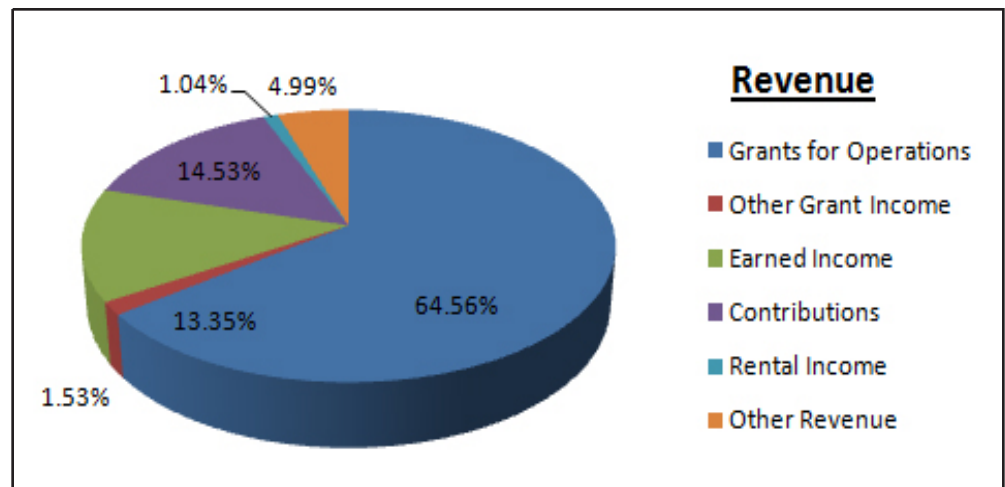
Want to Donate?

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



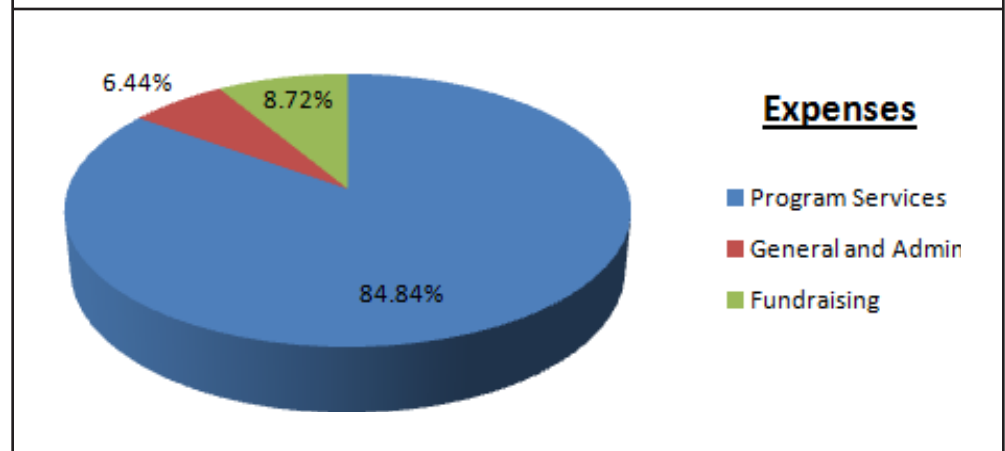
For every dollar donated:



\$0.79 goes to program services

\$0.07 to fundraising

\$0.14 general administration



Donations can be mailed to: Community Home Trust
PO Box 307
Carrboro, NC 27510

OR

Click "DONATE" on www.communityhometruster.org