

We're not just building houses. We're building up families.
Building up our community. Building up momentum.

To continue to build...



Habitat
for Humanity®
of Pinellas County

WE NEED
YOU!





Letter from the CEO and President

As you review this summary, you will find that the 2012 fiscal year was another very productive year for Habitat for Humanity of Pinellas County. The recovering economy has continued to present challenges in raising the resources needed for us to continue to help an increasing number of families who seek our services. Despite the adverse economic climate, our dedicated staff and volunteers helped us prevail with high efficiency and productivity to end the year on par with last year's successes.

While it took 18 years to build our first 100 homes, we reached our 200th home in just seven years, and last August we marked our 250th home with a special dedication attended by St. Petersburg Mayor Bill Foster and covered by several local media outlets. We are on track to complete our 300th home by the spring of 2014. This is the sixth consecutive year we've earned Charity Navigator's highest 4-star rating – an accomplishment made by fewer than 3% of the nonprofits that they rank.

During this past fiscal year, we built 26 more energy-efficient homes and rehabbed one home to help low-income families achieve their dreams of homeownership. Through these homes, our work has also helped the economic recovery of Pinellas County. Every year, we add approximately \$50,000 to the tax base in the county from the homes we build. In fact, we have invested more than \$20,000,000 in new housing and home rehabilitation since our inception in 1985.

We measure our success not just by the number of homes built, but also by the success of our families. Our model provides a quality home and the support that helps our families improve their lives. Each family attends many classes designed to ensure their future success and has close contact with volunteers and staff who guide them through the process of obtaining their home. As they complete their "equity hours," they work side by side with volunteers and other homeowners. This experience enriches both the homeowners and the volunteers and strengthens everyone's resolve to make the best of the Habitat model.

On behalf of the Board of Directors and the staff, thank you to everyone who has contributed to our continued progress -- our individual donors, volunteers, government partners and corporate sponsors. Habitat staff and volunteers have worked tirelessly throughout the year. We depend upon the generosity of corporate and individual home sponsors, individual donors and support from several government entities.

I encourage everyone to continue your participation and help bring us even more volunteers and contributions so we can continue our mission, which adds so much to the recovery efforts of Pinellas County.

If you have not already done so, I invite you to come to a home dedication, or better yet, volunteer at a work site. There you will meet our homeowners, other volunteers and staff and get a clearer picture of why we are all so passionate about what we do.

A handwritten signature in cursive script that reads "Barbara Inman".

Barbara Inman
President/CEO

Statements of Financial Position for Fiscal Year 2011-2012

	June 30	
	2012	2011
Assets		
Cash	\$ 1,187,701	\$ 626,334
Assets held in escrow	406,825	407,989
Mortgage and notes receivable	922,502	804,446
Accounts and grants receivable	312,283	450,510
Unconditional promises to give	33,455	92,524
Homes under construction	1,945,266	1,906,724
Land and real estate	2,373,376	2,764,144
<u>Investment</u> in joint venture	1,533,249	-
Other assets	607,904	152,749
	\$ 9,322,561	\$ 7,205,420
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 359,264	\$ 203,908
Escrow deposits	416,560	420,069
Notes payable	5,509,206	3,573,887
Other liabilities	15,500	16,000
	6,300,530	4,213,864
Net Assets:		
Unrestricted	2,881,238	2,621,840
Temporarily restricted	120,793	349,716
Permanently restricted	20,000	20,000
	3,022,031	2,991,556
	\$ 9,322,561	\$ 7,205,420

**Statements of Activities and Changes in Net Assets
for Fiscal Year 2011-2012**

	Year Ended June 30	
	2012	2011
Revenues		
Contributions	\$ 2,373,861	\$ 2,280,006
Home sales	3,917,019	3,194,416
Sales - <u>ReStore</u>	461,731	403,132
Other income	50,561	29,788
Total revenue	6,803,172	5,907,342
Expenses		
Program services:		
Construction and mortgage discounts	5,483,401	4,140,378
<u>ReStore</u>	958,022	765,417
	6,441,423	4,905,795
Supporting services:		
General and administrative	160,647	166,274
Fundraising	208,161	164,813
	368,808	331,087
Total expenses	6,810,231	5,236,882
Other changes - expense (revenue)		
Loss on sale of property	63,950	286,090
Impairment on land	15,516	266,832
Debt forgiveness income	(117,000)	(254,898)
Total other changes	(37,534)	298,024
Change in net assets	30,475	372,436
Net assets at beginning of year	2,991,556	2,619,120
Net assets at end of year	\$ 3,022,031	\$ 2,991,556