



ANNUAL REPORT



GREETINGS FROM THE PRESIDENT

I am pleased to share that Homes Within Reach continued to grow in 2022, adding 13 new properties in 6 communities and managed 3 resales. Year end there were 186 homes held in trust to 186.

The successes of 2022 are due to how we worked together as a Board and partnered with communities to adapt to the current economic challenges and struggles affecting so many people. Our Board conducted bi-monthly business meetings over Zoom and specific initiatives were carried out by small subcommittees focused on continued growth of the organization through innovative partnerships with communities and like minded organizations.

As we entered 2022, housing inventory was low and mortgage rates were rising. Moderate to low income households were being priced out of the market. Those determined to become homeowners looked to Community Land Trusts to achieve their dream. Homes Within Reach saw a significant uptick in inquires and interest in our program.

Today, our partnerships with communities and industry partners is stronger than ever; they keep growing in opportunity and strength. Much of this growth is due to our Executive Director's creative approach and outreach to media, funders, and community leaders. 2023 is proving to be another great year as dedicated board members, staff, and partners work together to achieve this new year's forecast of 20 homes.

Your continues support is vital in sustaining our mission to transform people's lives through homeownership.

Sincerely,
NOEL KLINNERT

As Homes Within Reach moves forward, we welcome you to follow our progress via our web site - www.homeswithinreach.org or on Facebook @homeswithinreachmn

Our Vision

To transform people's lives through homeownership.

Our Mission

To use the Community Land Trust practice to create and preserve affordable homeownership for families in suburban Hennepin County.

Our Core Values

- Belief in homeownership
- Bringing stability into people's lives
- Creating value for communities and families



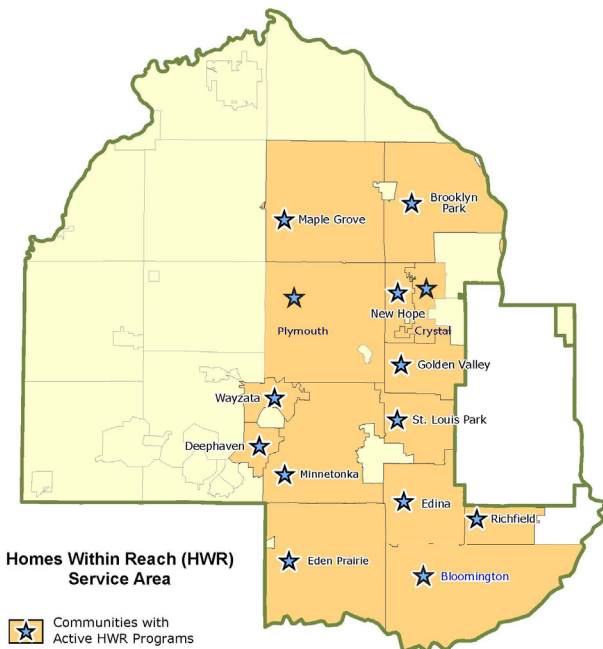
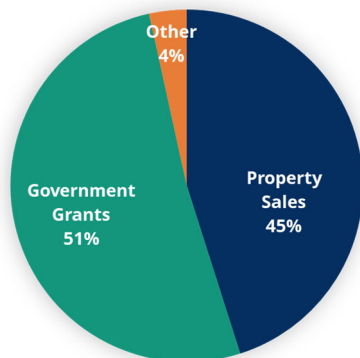
Transforming lives through homeownership



Donors Make Housing Production a Reality

2022 Financials

2022 HWR Support & Revenue



Statement of Activities & Changes in Net Assets

Support & Revenue

	2022	2021
Grants, Contributions & Other Revenue	\$ 3,302,228	\$ 2,784,216
Ground Lease Fees	64,087	59,944
Property Sales	2,803,600	2,277,500
Interest	6,833	575
Total Support and Revenue	\$ 6,176,748	\$ 5,122,235

Expenses

Property Costs	3,596,105	3,173,528
Program Services	148,563	127,200
Management & General	147,089	114,864
Fund Raising	32,697	36,624
Total Expenses	3,924,454	3,452,216
Increase in Net Assets	\$ 2,252,294	\$ 1,670,019

Statement of Financial Position as of December 31

Assets

	2022	2021
Cash	\$ 869,250	\$ 419,722
Accounts Receivable	-	390
Grants Receivable	823,800	534,911
Prepaid Expense	3,204	3,791
Properties to be Sold	4,074,753	1,962,401
Security deposit	1,700	-
Equipment, net of depreciation	353	602
Right of use asset, net	54,035	-
Land in Trust	19,282,800	17,076,800
Total Assets	\$ 25,109,895	\$ 20,298,617

Liabilities and Net Assets

Accrued Expenses	\$ 1,307,100	\$ 446,937
Loans	4,176,756	2,477,935
Total Liabilities	5,483,856	2,924,872
Net Assets	19,626,039	17,373,745
Total Liabilities and Net Assets	\$ 25,109,895	\$ 20,298,617

2022 FUNDERS AND DONORS

City of Bloomington	Geiwitz, Alan	Schmidt, Steve
City of Eden Prairie	Hennepin County HRA	Steingas, Mark & Joan
City of Edina	HOME Partnership	Siskin, Vicki
City of Maple Grove	Klennert, Noel	White-Scherber, Winnie
City of Minnetonka	Lang, Gregory	Xcel Energy
City of Plymouth	Metropolitan Council	
City of Richfield	Minnesota Bank & Trust	
City of St. Louis Park	MN Housing	
Bremer Bank	Nystuen, Gerald	
David Hansen Law PLC	Olson, Marney	
Gainey, Carla	Otto Bremer Foundation	
	Rogge, Daniel	

2022 BOARD OF DIRECTORS

Barrett Anderson
Belete Aeba
Jessica Brue
Pat Gleason
Dan Johnson
Noel Klennert
Steve Schmidt
Brad Wiersum

Brenda Lano-Wolke
Executive Director



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