

2019

ANNUAL REPORT



Monadnock
Habitat
for Humanity®

Letter from the President

Fiscal year 2019 was another building year for the Monadnock Habitat for Humanity Board. While we didn't build a home, we made significant strides in shoring up MHfH organizational and financial infrastructures. These efforts put us in a strong position to fulfill our mission in 2020!

On behalf of the board I extend a big THANK YOU to outgoing board members. Patrick Knittle stepped down after serving two 3-year terms, which included leading as President of the Board. Patrick was instrumental in our recent visioning and leadership rebuilding efforts. Andrea Miranda resigned for a move out of the area. Andrea served as Safety Coordinator and was passionate about fundraising. Both will be missed.

With departures, comes opportunity for others to step in. We put out the call for a new Safety Coordinator and Howard Leatherman responded. Howard has since completed the HFH Competent Safety Training certification.

We rely on many unheralded, generous people and businesses to make possible our mission. For many years Sam Bradley, of Bradley & Faulkner PC has provided us with excellent legal advice and services, much of which is pro bono. THANK YOU, Sam!

Recently Mascoma Bank took on our mortgage loan servicing needs and account management. We hold no-interest mortgages for our partner families to make home ownership more affordable. We greatly appreciate Mascoma Bank's assistance and attentiveness in collecting and recording mortgage payments and escrows.

The Board recognized the need to work more closely with our partner families to ensure their success as homeowners. Chris Mogridge worked with individual families to set up budgets and understand financial planning basics. This was well received by the families and we'll adopt this new model going forward.

We participated in a series of meetings with local service organizations to better understand each groups' mission and service demographic. These included the Cheshire County Handyman Program, Monadnock RSVP Volunteer Center's Handyman Project, and Southwest Community Services. The goal was to identify gaps in coverage, to find overlaps, to discern how we could support each other, and to improve communication with

each other and the public. Thank you to the leaders of these groups for your efforts and for the valuable assets you provide to our communities.



We reaffirmed our collaborative agreement with the Keene State College Habitat for Humanity student chapter. We welcome their continued connection with our affiliate. These students remain active in weekend projects in the area. We look forward to working with them on our next build!

We were blessed with a generous bequest from the late Mary Kidd estate which gave us a head start financially toward our next build. With this as "seed" money we can move forward to secure purchase of a building lot. *Now we have some momentum!*

Our Site Selection committee of volunteers chaired by board member, Glenn Koshar, actively looked for the right opportunity. In addition to building lots we research existing properties to buy and rehab. This approach presents unique challenges for us, though, given the strong economy and competitive construction market. We struggle with how quickly we can assess rehab costs and respond with an offer.

In closing, I can't overstate how inspiring it is that this area continues to demonstrate its support of Monadnock Habitat's mission. The commitment of its board, volunteers and so many businesses is awesome! As always, we have ongoing needs for additional board members and committee leadership. If you feel called in to volunteer at this level, we'd love to hear from you.

Blessings,

A handwritten signature in black ink that reads "Matt Keenan". The signature is fluid and cursive, written in a professional but personal style.

Matt Keenan, President
Monadnock Habitat for Humanity

Who We Are

Board of Directors

Matt Keenan, President	Jordan Clauson	Andrea Miranda
Glenn Koshar, Secretary	Janet Furcht	Christopher Mogridge
Venkat Sadasivan, Treasurer	Patrick Knittle	Melissa Pierce



What We Do

Monadnock Habitat for Humanity focuses on drawing together people and communities to build decent, affordable housing. We work to meet or exceed EPA Energy Star Ratings.

Although in some cases we have to employ licensed trades people, many professional and skilled individuals donate their time and abilities. In addition, they guide and monitor the activities of other volunteers. There are always tasks for everyone to do, regardless of training or experience. The Family Relations Committee solicits applications from prospective Partner Families through a variety of channels. Interested families complete an application, and those who meet MHFH's need and income guidelines participate in an interview with the Committee. After receiving data from the Committee, the Board of Directors makes the final decision. The selected Partner Family invests a minimum of 300 hours of "sweat equity" in their home, and assumes a no-interest, 20 to 40-year mortgage through Monadnock Habitat for Humanity. Moving into a Habitat-built home and assuming both physical and financial responsibility is a life-changing experience and opportunity for all members of the family.

Beyond the Monadnock Region

In recognition of the Habitat for Humanity International (HFHI) principles, we support their global mission to provide decent and affordable housing by contributing 10% of our chapter's unrestricted donations to HFHI. Founded in 1976, HFHI has had a global impact in providing affordable, safe housing.

Financial Literacy

We want to do everything we can to help prepare Partner Families for the day they receive their keys, and well beyond. One way we do that is through financial education.

As part of the required sweat equity portion of the Habitat homeowner process, we believe that financial education leads to a greater investment in the home. Additionally, it builds a more solid foundation for long-term personal success. Household finances are a source of stress no matter the size of your income or family, and we want to help alleviate any concerns or barriers on the path to homeownership.

Just as having a safe, affordable place to call home will boost a Partner Family's sense of well-being and pride, being able to take control of their finances gives the confidence and momentum to dream bigger. It starts with a house, but where it goes after that is up to them.

During the financial education classes, we cover topics such as budgeting, credit cards and credit reports, debt and loans, saving, investing and planning for the future, emergency situations, as well as Habitat homeowner mortgages. Gaining a more in-depth understanding of these important concepts will become part of a tool belt a Partner Family can use to build a better future.



**every hand
makes a difference**

To all of our supporters, volunteers and donors:

THANK YOU.

Financials

STATEMENT OF FINANCIAL POSITION ON JUNE 30, 2019

CURRENT ASSETS

Unrestricted Cash	\$279,292
Land	1,000

NON-CURRENT ASSETS

Long-term Notes Receivable (from partner families)	375,498
Less: Mortgage Discounting **	-148,187
Escrow Receivable	0

227,311

TOTAL ASSETS \$507,603

CURRENT LIABILITIES

Tithe and Taxes Payable	\$8,903
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EQUITY

Unrestricted Net Assets	\$498,700
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TOTAL LIABILITIES AND EQUITY \$507,603

CASH RECEIPTS

Principal Payments, Notes Receivable	\$37,679
Contributions - Individuals	83,593
Contributions - Corporate, Foundations and Other	3,492
Contributions - Churches	1,195
Other Income	279

\$126,238

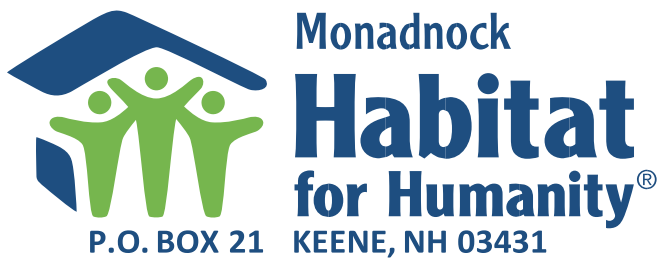
CASH DISBURSEMENTS

Management and General	16,725
Land For Development	1,000

Net Change in Cash	\$108,513
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Cash Beginning of Year	170,779
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Cash, End of Year \$279,292



PRESORTED
NON-PROFIT
U.S. POSTAGE
PAID
PERMIT NO. 16
KEENE, NH
03431

RETURN SERVICE REQUESTED

MISSION:

The mission of Monadnock Habitat for Humanity is to build and renovate houses in the Monadnock Region and beyond, to provide decent, safe and affordable homes for our neighbors living in inadequate housing.

VISION:

Everyone in the Monadnock Region will live in adequate housing.

VALUES:

Ours is a Christian ministry based on the teaching of Jesus that we love our neighbors as ourselves. To that end, we accept our partner families and our volunteers without regard to their backgrounds.

We empower partner families by helping them help themselves with a hand up, not a hand out. They experience the joy and dignity of owning a home.

We create opportunities for all to care and serve, uniting communities in a common purpose.

