

# Housing. Community. Affordability.

## HCA 2009 Annual Report



Housing Corporation of Arlington

October 2009

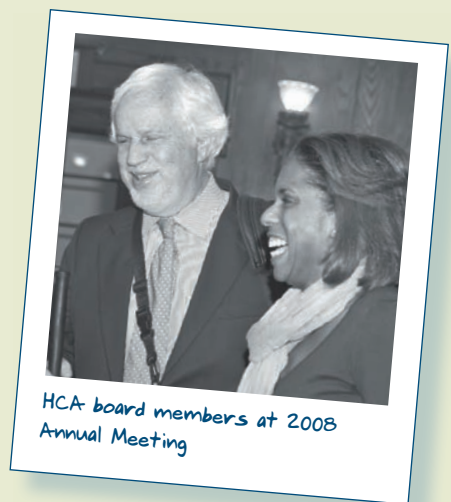
## Dear Friends,

Who would have thought that in such a relatively short period of time our nation would have changed direction so dramatically? We can agree that it's been quite a demanding year for everyone. For HCA, we have experienced changes on multiple levels. First and foremost, we reorganized our focus to respond to the national economic crisis by supporting our Arlington neighbors with rising housing-related issues. Looking back over our figurative scrapbook from the past year, here are some HCA highlights:

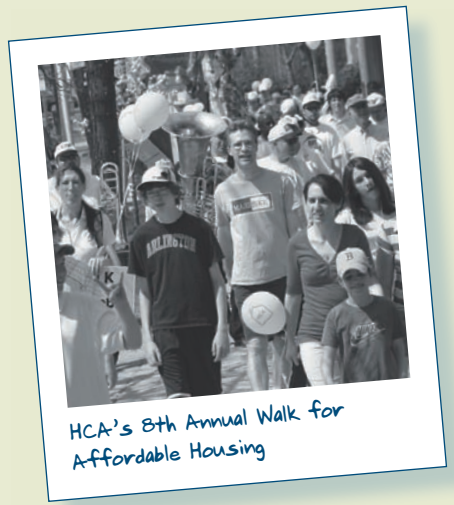


HCA welcomed former Massachusetts Governor Michael Dukakis to our 2008 Annual Meeting. With the US economy recently showing signs of distress and a national election on the horizon, residents enjoyed an evening of good food and conversation at Arlington's Town Hall Auditorium. It was an opportunity to reflect on the uncertainty of our nation's future and listen to Governor Dukakis' words of wisdom on world events as well as current issues in Massachusetts. More than 200 HCA friends and supporters were in attendance for this meaningful event.

Over two weeks in November of 2008, 48 individual volunteers, as well as determined groups from Saint Agnes Parish, First Parish Unitarian Universalist Church, Temple Shir Tikvah, Calvary Church and Highrock Church, made it possible for HCA to send out over 16,000 letters to Arlington households asking for their help in supporting our Homelessness Prevention Fund. It was a tremendous undertaking; but in these times of economic frustration, HCA is grateful that we can count on our friends and supporters to help their Arlington neighbors with their most costly monthly expense—housing. More than \$44,000 was raised through our 2008–2009 appeal, which went to help 42 Arlington households in danger of becoming homeless.



On an unusually beautiful Sunday in April, more than 130 walkers came out for a fun afternoon and participated in our Eighth Annual Walk for Affordable Housing. With tremendous support from local financial institutions, faith communities, Arlington businesses, volunteers and private donors, HCA raised more than \$47,000 to help preserve and increase affordable housing in our community.



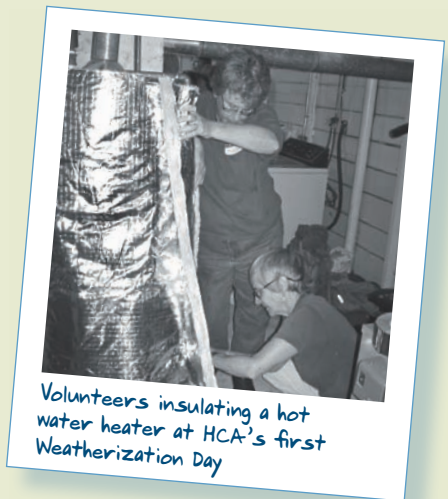
HCA's 8th Annual Walk for Affordable Housing



Renovated bathroom at HCA's Peirce property

In May, HCA purchased ten apartments in Arlington to be improved and preserved as affordable housing. The apartments are in two adjacent buildings with shared parking. Working with Feinmann, Inc., we made significant improvements on both properties, especially by making changes that lower energy usage. These apartments will provide permanent, affordable, energy-efficient housing for low-income households. HCA now houses more than 100 men, women and children in our 58 apartments—households that could not live in Arlington without HCA's Affordable Apartment Program.

Under the direction of Arlington's Home Energy Efficiency Team (A-HEET), a crew of forty volunteers weatherized one of HCA's two-family houses. on a rainy morning in September. The group painstakingly insulated heating pipes, caulked around windows and doors, replaced incandescent bulbs with energy efficient CFLs, insulated electrical outlets and sealed exterior penetrations. From basement to attic, all parties involved had a hand in making the property as airtight as possible. Through A-HEET's expertise and guidance, volunteers were able to reduce air infiltration in both units, helping to reduce our tenant's utility bills for years to come.



Volunteers insulating a hot water heater at HCA's first Weatherization Day

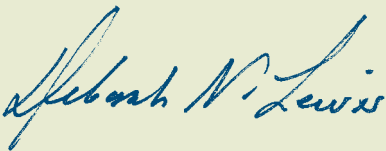
HCA was recently selected as the lead agency for Arlington's Homelessness Prevention and Rapid Re-Housing Program (HPRP), a new federal initiative aimed at assisting very low-income households for up to eighteen months. Beginning this fall, eligible residents will have access to assistance through this program which includes rental subsidies, legal representation, credit counseling, housing search and other supportive services. HPRP funds will allow HCA to hire part-time administrative staff to assist with the program and slowly build our capacity.



The year has been one of changes: certainly for our country and our economy, but also for HCA. From structural changes in our programs to smaller changes in our units, support from our lenders, members, the community and the Town of Arlington have been transformative. Still, even with all these changes, our mission and our vision remain the same.

*Thank you for your support.*

Best wishes,



Deborah N. Lewis  
*Board President*



David J. Levy  
*Executive Director*

## CONDENSED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2009 AND 2008

	2009 Totals	2008 Totals
<i>Revenue</i>		
Rental income	\$592,952	\$560,404
Grant income	48,083	82,259
Contributions	118,966	103,750
Other	65,914	99,286
<b>Total revenue</b>	<b>\$825,915</b>	<b>\$845,699</b>
<i>Expenses</i>		
Salaries and related	141,865	134,535
Administrative	56,704	61,756
Program	527,573	532,861
Depreciation	300,193	284,023
<b>Total expenses</b>	<b>\$1,026,335</b>	<b>\$1,013,175</b>
<b>Change in net assets</b>	<b>(\$200,420)</b>	<b>(\$167,476)</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF JUNE, 2009 AND 2008

### Assets

	2009	2008
<i>Current assets</i>		
Cash	\$209,338	\$274,829
Accounts receivable and prepaid expenses	77,133	50,690
Operating and replacement reserves	165,023	160,164
<b>Total current assets</b>	<b>451,494</b>	<b>485,683</b>
<i>Buildings and improvements, net</i>	10,240,805	9,883,147
<i>Other assets</i>	1,925,578	623,449
<b>Total assets</b>	<b>\$12,617,877</b>	<b>\$10,992,279</b>

### Liabilities and Net Assets

<i>Current liabilities</i>		
Accounts payable and accrued expenses	\$21,774	\$20,938
Deposits	48,222	43,261
<b>Total current liabilities</b>	<b>\$69,996</b>	<b>\$64,199</b>
<i>Long term liabilities</i>		
Mortgages and notes payable	\$12,279,966	\$10,459,746
Total long term liabilities	12,279,966	10,459,746
Total liabilities	12,349,962	10,523,945
Net assets	267,915	468,334
<b>Total liabilities and net assets</b>	<b>\$12,617,877</b>	<b>\$10,992,279</b>

**Housing Corporation of Arlington (HCA)** is a non-profit community development organization based in Arlington, MA. HCA advocates for and provides affordable housing and homelessness solutions to low-income members of the community. HCA was established in 1986 and is a 501(c)3 corporation.

**Our Vision:** To meet the needs of low- and moderate-income residents, HCA envisions an array of affordable housing that blends well with existing neighborhoods. HCA housing will be safe, attractive, environmentally sound, and affordable in perpetuity.



Newly renovated porch on the back of HCA's Peirce property

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Joanna A. Ain

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Jennifer Lewis-Forbes

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EDD Advisors, Inc.  
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Peter Smith Associates

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Warren Realty  
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Winchester Savings Bank  
Winslow Architects, Inc.

## PUBLIC SUPPORTERS

Massachusetts Housing Partnership  
Metropolitan Boston Housing Partnership  
North Suburban Consortium  
Town of Arlington  
US Department of Housing and Urban Development

## MEMBER ORGANIZATIONS

Calvary Church, United Methodist Church of Our Saviour  
First Baptist Church of Arlington  
First Parish Unitarian Universalist Highrock Church  
Saint Agnes Parish  
Saint Eulalia Parish  
Saint Paul Lutheran Church  
Temple Shir Tikvah

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Anderson's Florist of Arlington  
ARTBEAT: The Creativity Store  
Artwear  
Bella Moto Baking  
Blue Ribbon BBQ  
The Book Rack  
Boston Red Sox  
The Chilly Cow  
Continentale Hair Salon  
The Costume Company  
Coyote Impressions  
D'Agostino's Delicatessen  
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FEI Theatres  
Fitness First  
Flora Restaurant  
Granite City Electric  
Healing with Acupuncture  
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Lalicata Landscape Products  
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New England Aquarium  
New England Patriots  
Not Your Average Joe's  
Play Time, Inc.  
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Porch & Wardrobe  
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Swanson Jewelers, Inc.  
Sweet Sue's Bakery & Café  
Trinity Baptist Church  
Zócalo Cocina Mexicana



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