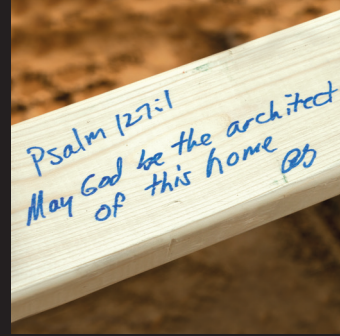




Report to Investors 2020





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VICE-PRESIDENT

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HOMEOWNER SERVICES CASE MANAGER

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Danna Howard
Martha Skinner
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Timothy Hull
SITE SUPERVISOR

Al Jarosz
HOME REPAIR SUPERVISOR

Duard Rokos
CARPENTER



Dear Friends,


In 2020, Habitat for Humanity Grand Traverse Region (Habitat - GTR) continued our mission of putting God's love into action by bringing people together to build sustainable homes, communities and hope. In addition to the numerous changes brought with the pandemic, the work-at-home revolution has brought additional pressure to our regional housing market. As a result, home prices have skyrocketed, and homes are priced out of reach for even middle-income earners. Our work is more critical than ever.

We maintained our commitment to serving our community, and our community responded. Local donors, volunteers, corporate partners helped Habitat - GTR stay strong through the turbulent year. While it was difficult to bring people physically together in 2020, our volunteer Board of Directors worked diligently with our team to make critical and early decisions that refined our operations and allowed us to continue building homes and making home repairs for a successful year addressing the need for affordable housing.

Also in 2020, Habitat - GTR was recognized by our peers. In recognition of our ongoing efforts to form key partnerships, and collaborations with community stakeholders, Habitat - GTR was named 2020 Affiliate of the year by Habitat Michigan.

Through your generous contributions, Habitat - GTR is working to fulfill our vision to increase our builds to 10 annually by 2024. We entered 2021 with staff additions including an expanded construction management team and an additional case manager to work with eligible homeowners. We share these successes together. Thank you for helping Habitat - GTR build strength, stability and self-reliance for more hard working families in our region.

All the best,



Wendy Irvin

Executive Director

Habitat for Humanity - Grand Traverse Region



Habitat for Humanity[®]

Grand Traverse Region

2020 Investors

\$100,000+

Anonymous property donor
Cherryland Electric Cooperative
Impact100 Traverse City

\$99,999 - \$25,000

Habitat for Humanity of Michigan
The Les and Anne Biederman
Foundation, Inc.

\$24,999 - \$10,000

Elmer's Crane & Dozer, Inc.
Grand Traverse Regional
Community Foundation
Judith Helveston
Networks Northwest Michigan
Oleson Foundation
Thompson Surgical Instruments
Patrick and Jean Wicksall
Tonya and Brian Wildfong

\$9,999 - \$5,000

Fifth Third Bank Northern
Michigan
Lake Michigan Credit Union
Paul and Bernie Lezon
John and Reva Miller
Kenneth and Patricia Warner

\$4,999-\$1,000

Nicolaas and Rhonda Germany
Ballintyn
Elaine Bridges
Consumers Energy, Traverse City
Steve and Donna Crum
Danbrook Adams Raymond PLC
Bill and Jeanne Dennler
Doug and Maureen DeYoung
Dorothy Dowd
First Congregational Church
Grand Traverse Refrigeration
Hitchens Family Foundation
Fran Housman
John C. & Mary Jane Howard
Foundation
James and Diana Huckle
International Brotherhood Of
Electrical Workers Local #6
Paul and Laura Jacobson
Jimmy John's of Traverse City
Mary Beth Kazanski
Nancy and Kevin Kelly
Kindlinger & Company PC

\$999 - \$500

Long Lake Friends Church
Bethlehem Lutheran Church
Anonymous Donor
Mary Ann Bush
Albert Chaffee
Mary and Chris Dennos
Chris Earle
Autumn Gillow
Dave and Lori Grzegorzcyk
Angela Clem-Skeans
Endura Performance Homes
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The Presbyterian Church of
Traverse City
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Servpro of Grand Traverse Area
Patricia Sharpnack
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TC Rent & Store
Team BOB's Heating, Cooling,
and Plumbing
Gerhild Uhl
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Optimist Youth Foundation
Precision Plumbing & Heating
Systems, Inc.
Preston Feather
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Richard and Eunice Taylor
Peter Vandenberg
Harvey and Marilyn Warburton

\$499 - \$250

AlcoTec Wire Corporation	Marilyn Fitzgerald	Rebecca and Homer Mang Nye
Thomas and Barbara Auer	Tom Hepner	RM Young Company
Bruce and Jeanne Beers	Margaret Hollyday	Robin Sommer
Douglas Beers	Jenkins Group, Inc.	Team One Credit Union
Carl and Sally Benner, MD	Lewis Kirchner	June E. Thaden
Dan Brady	Ruth Leonard	Robert and Kathleen Thoreson
Judith Case	Angela Machin	Anton Trubiroha
Downtown Traverse City Assoc.	Gary and Nancy McRay	Chris Warren
Donald and Kathy Ehrenberger	Perry and Pamela Vander Meulen	Julie Whisnant
Bradley and Martha Eshbaugh	Peter Montagna	Wayne and Sharon Workman

\$249 - \$100

Mark and Connie Adamson	Bill and Truda Fagan	Rosalie Rieger and James Nugent
Mary Alvin	Hugh and Betty Farber	Ruth Nunnelley
Art's Tavern	Beverly and James Finlayson	Sandra O'Niel
Gail Bader	Richard and Barbara Foster	Oryana Food Coop
John Barry	James and Lenore Garside	Peter and Janet Ostrowski
William and Janice Beckett	John and Barbara Gillen	Terry and Jean Paquet
Alice Beeker	Charles Godbout	Dennis and Mary Penney
Leonard and Wilma Scheyer-Bitel	Krista Goldman	Cheryl Perrigo
Wilma Blood	Christopher and Marlene Griffin	Scott Phillips
BlueLavaMedia, LLC	Thomas and Deborah Haase	Kenneth Pickering
Gilbert Bogley	Chris Hagan	Marilyn and David Pierman
Cheryl Bouman	Rolf and Carolyn Hahne	Denise Plakmeyer
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Mary Burke	Sarah and Peter Hinc	Kathryn Riker
James and Barbara Burkholder	Georgina and Byron Hosmer	Barbara Roberts
Dan and Sue Bush	Mechthild and Jeff Howell	Kimberly Roden
John and Braun Campbell	Clifford Jacobs	James Root
Gail Chambers	Louise Kane	Susan Rosso
Philip and Barbara Chapman	Carolyn Karr	Florian (Pug) and Joan Rundio
Marilyn Cobb	Thomas Keith	Phillip and Karen Schaub
Nancy Cobb	Connie and John S. Kerns, DDS	Nadine and Ewald Schimik
Jane Conard	Betty J. Koons	William and Julianna Schuetze
Michael Conlan	Tom and Julie Lamie	David and Susan Shooltz
James and Darlene Cooper	Kay and Bruce Lassila	Barbara Siepker
Nancy Cotcamp	James Lindner	Anita Silverman
Jill Coverdill	Chuck and Mary Ann Lockman	Stephen Smedes
Sue Cronover	Arne and Judith Lundmark	Ann Snyder
Robert Dean	Dennis and Charlene Lutes	Mavis Steinle
Paul and Christine Deyo	Richard Merrick	Jeff and Carla Straw
James and Jill Egan	Sam and Karen Mitchell	David and Carol Straight
Harry and Sally Eick	Bonnie Moore	James Szalay
John and Sally Ellinger	Virginia Gott and Kathy Morse	Bridget Thuente
Jon and Kathleen English	Roger and Stephani Nelsen	Steven and Linda Wade
Al and Annette Evans	Michelle McManus and Keith Nelson	

-continued

\$249 - \$100 *continued*

Roger and Karen Walker	Joyce Webber	Mark and L.A Wilson
Megan Wallace	Westlake Construction	Alex Wood
Regina Walter	Glenn Wiggins	James and Susan Woodburne
Bob Walton	David and Susan Wilson	Christine Young

Up to \$99

Lynn Alessio	Highland Township Public Library	Anne O'Dell
Bruce and Judy Balas	Paula Hofmesiter	Tim Olson
Wayne and Carol Bancroft	Joan and Eugene Homeister	Karla and Gary Pepler
Gary and Christi Bardenhagen	Mary Hoyt	John Petrovich
Luan Beach	Joni Hughes	Gary Pope
Joanne Beare	Sharon Hupp	Elsie and Don Randall
Bruce Beier	Patricia Hutchins	Betty Robinson
Raymond and Sue Bitel	ITW Foundation	Pat Roebke
Andrew Bossory	Ed Jorge	William Jr. and Joyce Rouse
Kristin Brady	Latisha Kantlehner	Jaime Schaub
William and Karen Brady	Linda and Phillip Koro	Jim and Marie Schueller
Sara Brubaker	Jane Lippert and Chris Lane	Clare Shipstead
Marvin and Marilyn Burdinie	Lois Lannin	Mary Shoaff
Carol and Dana Bush	Linda Frank and Klaus Lehrer	Allan and Julie Siefert
Elizabeth Callaghan	Juanita Linton	Alex and Mary Simon
Eric Campbell	Victor and Nancy Lisabeth	Joan and Donald Snyder
Paul and Denise Collins	Anne Magoun	Albert and Helen Spafford
Lori Cook	Bruce Makie	John and Sita Spring
Christina Curtiss	Marco Marcantoni	Wayne Strom
Samuel Dayton	Jim Masters	Marvin and Carol Studinger
Victor Dinsmoore	Robert and June McCarry	Janet Sweet
Michael and Rebecca Dymond	Dennis and Connie Meyers	Thirlby Clinic
Christopher Farr	Judith Mix	Joanne Thomas
Linda Fisher	Cindy and James Monroe	Douglas and Karen Thompson
David and Cheryl Garvin	Nancy Moothart	Neil Vajda
Patricia and Kim Geetings	Robert Morrison	Ellie Vratanina
Michael Gillman	Kaitlyn Nance	United Way of Northwest Michigan
James and Kay Goodall	Dorothy Nickerson	James Warren
David and Pamela Gray	Christina Normile	David Wright
Trent Grzegorzczk	Yvonne and David Nordstrand	Walter and Geraldine Ziemba
Gloria Halligan	Arlene O'Brien	Sharron Zimmerman
Ryan and Grace Hannon	Thomas and Elizabeth O'Brien	

In-Kind Donations

9&10 News	Design Depot	Qualified Group
Advanced Insulation	eFulfillment Service	Robert James
Amazing Concrete	Grand Traverse Refrigeration	Steve Smith
Ben Whiting	Image360 Traverse City	Susan Arnold
Catering By Kelly's	Integrity Software Systems	Team BOB's Heating, Cooling, Plumbing
The Concrete Service	Jimmy Johns Traverse City	Therese Kaufman
Danbrook Adams Raymond, PLC	Linda Ruby	Third Coast Energy
David Smith Masonry	Michael Wallace	

The Impact of Grants

COVID 19 put great pressure on all philanthropic organizations, but our team worked hard to identify and apply for available grant and foundation funds. It was through grant funding that Habitat Grand Traverse Region was able to continue it's mission through the pandemic.

In 2020 Habitat Grand Traverse Region was among the five finalist for an Impact100 grant. Impact100 is a group of philanthropic women who each contribute \$1,000 to collectively award \$1,000,000+ grants to local non-profits. In 2020, Impact100 had enough members to award three grants. Since we knew in advance we were a finalist, we gathered as a team after hours to watch the final presentation. Watching in real time on Facebook live, we saw the presenters outside the ReStore entrance and could hear our



own cries of astonishment through the feed. Three Impact100 representatives entered the ReStore with balloons, flowers, and a giant cardboard check for \$105,333.00, one third of this year's grant pool. The Impact100 grant will provide seed money for ten homes over the next three years.



In 2020, other major, local grants included \$25,000 from the Art and Mary Schmuckal Foundation for new construction costs, \$25,000 from the Les and Anne Biederman Foundation and \$15,000 from the Oleson Foundation both to support our Priority Home

Repair Program. Priority Home Repair was also supported with a \$50,000 grant from the Grand Traverse County Housing Rehabilitation Trust Fund.

Priority Home Repair

In 2020 the whole world rediscovered the importance of a home. When lockdowns became a reality, everyone started spending many more hours at home. Home improvement became a passion for many people looking at their homes anew. For some people in our area, more time at home meant more hours under a leaking roof or living in an insufficiently heated home all the time. During 2020, amid the renewed focus on home, our Priority Home Repair (PHR) Program had some positive steps forward.



In 2020, Curtis Cobb, an experienced home repair expert joined the Habitat Team as our PHR Site Supervisor. Cobb, a Traverse City native, came to Habitat with over twenty years of experience in residential renovation. Before he returned home to Traverse City, he owned his own remodeling business in California.

The PHR Program also had great support in 2020. Cherryland Electric Cooperative continued their leadership support for the program. Grants from the Les and Anne Biederman Foundation, the Oleson Foundation and the Grand Traverse County Housing Rehabilitation Trust Fund all provided significant funding. Using these resources, our Habitat PHR Program repaired leaking roofs, made bathrooms accessible, replaced water heaters, and provided other essential repairs.



The PHR Program keeps existing homeowners in their homes by correcting safety, health and critical comfort systems. At a time when there is a major housing shortage, every time we can keep an existing home safe and livable, we reduce the need for new housing. Repairs to keep an existing home are usually 10% or less of the cost of building a new home.

For information on the Priority Home Repair Program, or to apply, contact our Homeowners Case Managers at 231-941-4663 or visit www.HabitatGTR.org.



ReStore[®] to the Rescue

In 2019, when we bought our ReStore building and moved operations, we had no idea how soon the change would reap benefits. When the COVID disaster hit, it was our ReStore that allowed us to quickly pivot to address the challenge. In March when in-office work was restricted, we moved out of our leased office space and consolidated our operations into the ReStore. The Habitat GTR staff were, and are, able to work from home and have a common home base in the ReStore.

The ReStore was closed mid-March through mid-May 2020 by COVID-19. Upon Reopening in May, the staff adopted stringent cleaning and sanitation protocols and brought the ReStore back for both sales and donations. The entire year was an exercise in evolving rules and protocols, and the ReStore team was always ready to adapt as the rules changed.

The staff efforts allowed a completely safe shopping experience with no COVID infections traced to the ReStore. Despite the reduction in retail activity throughout the state and country, the ReStore still maintained nearly identical average monthly sales. In 2019, the average monthly sales were \$36,966. For the months the ReStore was open in 2020, even with reduced donations, the ReStore average monthly sales were \$36,800, less than a statistically insignificant \$150 per month over 2020. Due to the closures, reduced hours, and other cost saving factors, in 2020 operating costs were much lower and ReStore total net income was \$125,000, up 25% percent over 2019.

In a very difficult year, the ReStore became the center of Habitat Grand Traverse Region, and the ReStore staff were our front line heroes.



Statement of Financial Position

December 31, 2020

ASSETS

Current Assets

Cash and cash equivalents	\$163,810
Restricted cash and equivalents	720,971
Accounts receivable	65,063
Mortgages receivable	106,636
Refundable employer taxes	30,842
Prepaid expenses	11,770
Construction inventory	422,790
Investments	260,937

Total current assets **\$1,782,819**

Non-Current Assets

Mortgages receivable, net of current portion	\$504,975
Property and equipment, net	\$948,084

Total assets **\$3,235,878**

LIABILITIES

Current Liabilities

Line of credit	–
Current portion of long-term debt	\$127,794
Accounts payable	2,102
Accrued payroll and related expenses	14,979
Accrued paid-time off expense	27,739
Accrued interest expense	31,274

Total current liabilities **\$203,888**

Long-term liabilities

Notes payable	\$1,559,237
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Total liabilities **\$1,763,125**

Net Assets

Without donor restrictions	
Undesignated	\$855,723
Invested in property and equipment, net of related debt	-\$26,731
With donor restrictions	
Purpose restriction	\$643,761

Total net assets **\$1,472,753**

Total liabilities and net assets **\$3,235,878**

Statement of Activities

For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT and REVENUE			
Restore sales	\$367,468	\$	\$367,468
Sales of homes constructed	472,864		472,864
Cash contributions	164,802	311,042	475,844
Gain on sale of mortgages	81,194		81,194
In-kind contributions	227,383		227,383
Mortgage discount amortization	63,179		63,179
Gain from investments, net of investment fees of \$1,495 and \$1,174, respectively.	26,089		26,089
Gain on sale of asset	3,162	-	3,162
Fundraising events		55,935	55,935
Interest and dividend income	9,184		9,184
Late charges	850		850
Net assets released from restrictions	260,525	-260,525	
Total support and revenue	\$1,676,700	\$106,452	\$1,783,152
COST OF HOMES SOLD			
Construction costs	\$387,921		\$387,921
Depot transfers	-		-
Loan discounts	-		-
Total cost of homes sold	\$387,921		\$387,921
EXPENSES			
Program services			
General program services	523,256		523,256
Restore	290,303		290,303
Total program services	\$813,559		\$813,559
Supporting services			
Management and general	83,985		83,985
Fundraising	132,791		132,791
Total supporting services	\$216,776		\$216,776
Total expenses	\$1,030,335		\$1,030,335
Change in net assets before other income	\$258,444	\$106,452	\$364,896
Other Income - Employer Retention Tax Credit	30,842		30,842
CHANGE IN NET ASSETS	\$289,286	\$106,452	\$395,738
Net assets, beginning of year	539,706	537,309	1,077,015
Net assets, end of year	\$828,992	\$643,761	\$1,472,753

Building Continued During the Pandemic

Despite the work restrictions, Habitat GTR broke ground and began builds on three homes. Our first build began mid-May 2020, when we held a virtual ground breaking in Williamsburg with Candace Jaruzel and only her daughters on site. A few family members watched from cars in the distance and only Habitat GTR Executive Director, Wendy Irvin was there in person. Others were invited via Facebook live.



As restrictions were eased, across the street from Candace in Williamsburg, we also began our build for Amanda Wolschon and her two sons.

Megan Rokos qualified as a third potential habitat homeowner. Rather than a new build, Megan chose a complete rehabilitation of a home in Traverse City that was donated to Habitat Grand Traverse Region.



For all of 2020, we were limited to only small groups of volunteers, and there were fewer people in general willing to volunteer. In the absence of large work days, most of the construction fell to the core volunteer team. Honoring the Covid-19 restrictions, they worked at social distance with masks to keep each other safe. The work was slow-going because of the restrictions, but Candace Jaruzel's home was completed and both Megan Rokos and Amanda Wolschon saw their homes nearly completed.

Despite the late start, from the first shovel in the ground it was just over six months before Candace and her daughters Nyilie and Diamond moved into their home in December 2020.

