



2017-18

annual report





I need CPAH and affordable housing because...



// I work two jobs to support my family, but could not afford housing in the community. It was very stressful. Now I own a home, and have enough for food and medicine and other things we need.



// When we had an unexpected job loss, we felt ourselves sinking. We tried everything, but only when we had safe, stable housing were we able to reverse course.



// As seniors, we needed to be able to manage our housing expenses. We are finally able to do that.

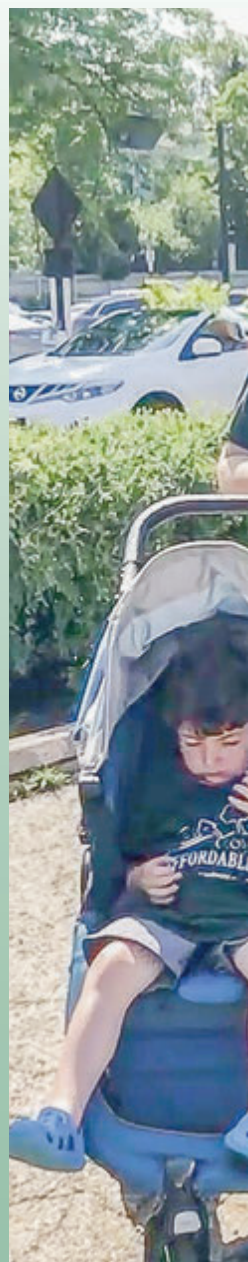
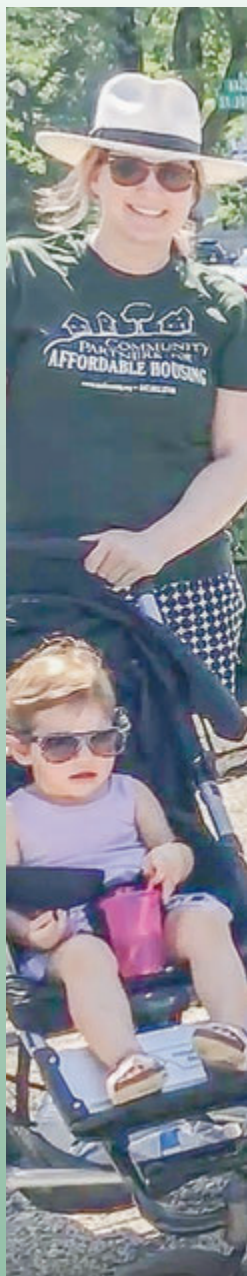


// When my husband unexpectedly died, everything fell apart, including being able to afford to live where my kids were in school, and near friends and family. But because we were able to secure affordable housing, we were able to stay and move forward.



// My wife got sick, and I had to cut back on my career to care for our kids. We could no longer afford to live in the community. But thanks to affordable housing, my kids were able to be with their friends and teachers when they needed it the most.





Affordable housing changes lives and is a basic human need.

CPAH has served over 110 families in Highland Park, Evanston, Lake Forest, and for the first time this year, in Highwood. Whether it is a CPAH rental or ownership opportunity of a single family home, town home or apartment, the result is the same: having access to safe permanent, affordable housing is life changing. It creates stability, a feeling of permanency, and is the anchor that leads to improved school, health and work outcomes. Read on to see for yourself the stories of a few amazing CPAH residents!



“ I think Sergio shed a tear the first time he cut our grass. Owning a home is a sensation we have never felt before, and those small things are big things to us. And CPAH made it happen.

— Gabriela

Gabriela and Sergio wanted to buy a house for their family of 5, but did not know how to go about it. After attending a CPAH information session, Gabriela could feel that buying a home through CPAH was the opportunity they had been waiting for. After years of renting, they are relishing the freedoms, like playing outside when they want, and the security of knowing that they will not have to move again. Even doing laundry in their own home is a pleasure!





“ Having my own place makes me feel like a productive citizen. I am proud to live and work in the community, and could not have done it without CPAH. Thank you!

— Quincy

In his quest for stability, Quincy secured a job driving a PACE bus, but could not find housing that he could afford. He was “couch surfing” with friends and relatives when his work supervisor recommended he contact CPAH, and his journey to safe, permanent, affordable housing began. Quincy takes enormous pride in having his own apartment. Not being dependent on others for his living arrangements is a “new beginning.” He is so grateful to CPAH for this life-changing opportunity.



"I feel lucky to have this life changing chance to provide a stable, permanent home for Henry. Thank you CPAH!"

— Melissa

"Now I know that I can call this home for a long long time. That makes me happy."

— Henry

Melissa had done everything right – she spent wisely and saved for a down payment. Yet she and her son Henry moved 6 times in 9 years because Melissa still could not afford housing near Henry's school. Henry had "no real place to call home." But then Melissa found CPAH, and her feeling of despair lifted when she was able to purchase an affordable home. Finally, she and Henry feel settled and stable.





“CPAH gave me and Selma the only opportunity available to us to begin to build a good life here in the community. It had to start with affordable housing and feeling that we have a permanent place to call home.”

— Garnet

Garnet and Selma were living in a rental when a for sale sign appeared on their front lawn. That began a process of figuring out what it would take for Garnet to make a good life for the two of them. Staying in the community, near Selma's dad, was a top priority, but Garnet could not find housing that was affordable. As she considered the options, including moving out of town, Garnet remembered seeing a CPAH brochure at the train station. Her inquiries lead to what she craved – an affordable home all their own. And it is indeed the beginning of a "good life."



“ We wish everyone could have this kind of experience. We feel so lucky to be living in the community in a house that is just right for us.”

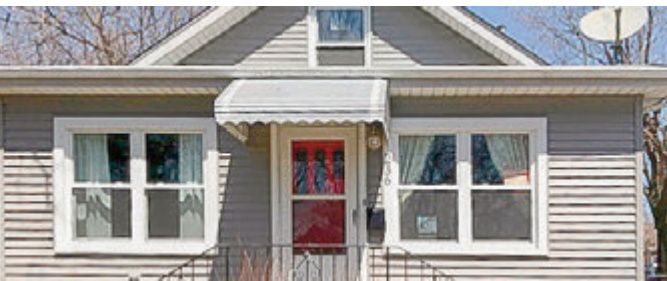
— Tiziana

CPAH’s first affordable home in Highwood was the right house at the right time for a couple who needed affordable housing, near their jobs and families. Tiziana and Tony were paying too much for rent so they moved in with Tony’s family while they searched for housing. But their search proved unsuccessful. Then they saw the 2 bedroom CPAH house in Highwood. Could this be the answer? Indeed it was, and now they are enjoying their own space, and loving being able to manage their housing expenses – a great way to plan for the future!



**Audited Consolidated Statement of Financial Position (CPAH, ECRP, HPICLT-Hyacinth, LLC,
HPICLT-Hyacinth Rental, LLC and CPAH Senior Cottages, LLC)
Assets and Liabilities as of December 31, 2017**

ASSETS			
	Consolidated Total		Consolidated Total
CURRENT ASSETS		SUPPORT & REVENUE	
Cash and cash equivalents	\$ 861,951	Support:	
Grant receivables	1,455,885	Contributions	\$ 431,929
Due from related parties	7,320	Grant income	1,414,702
Tenant receivables	1,200	Revenue:	
Prepaid insurance	2,582	Interest income	2,090
Prepaid expense	683	Developer fee income	7,320
Real estate homes for sale	598,706	Net rental revenue	163,154
Total current assets	2,928,327	Gross proceeds from home sales	319,000
		Miscellaneous income	39,932
RESTRICTED CASH		TOTAL SUPPORT AND REVENUE	2,378,127
Real estate tax and insurance escrows	24,379		
Replacement reserves	14,226	EXPENSES	
Operating reserves	63,268	Program services	1,289,743
Tenant security deposits	10,006	Management and general	73,132
Total restricted cash	111,879	TOTAL EXPENSES	1,362,875
PROPERTY AND EQUIPMENT			
Land	7,238,094	Increase (decrease) in net assets	1,015,252
Buildings and improvements	2,748,008	Net assets - beginning of year (as restated)	
Furniture and equipment	7,405		11,010,126
Total property and equipment	9,993,507	Net assets - end of year	\$ 12,025,378
Less: Accumulated depreciation	-541,811		
Net property and equipment	9,451,696		
OTHER ASSETS			
Note receivables	7,794		
Land, improvements & construction in progress	1,293,167		
Investment in affiliates	236,201		
Total other assets	1,537,162		
TOTAL ASSETS	\$ 14,029,064		
LIABILITIES AND NET ASSETS			
	Consolidated Total		
CURRENT LIABILITIES			
Notes payable and lines of credit, current portion	\$ 765,250		
Accrued wages	7,189		
Accrued real estate taxes	65,884		
Due to related parties	103,729		
Tenant security deposits	11,335		
Other payables	6,653		
Deferred grant revenue	362,060		
Total current liabilities	1,322,100		
LONG-TERM LIABILITIES			
Notes payable, net of current portion	681,586		
Total long-term liabilities	681,586		
TOTAL LIABILITIES	2,003,686		
NET ASSETS			
Unrestricted	10,569,493		
Temporarily restricted - controlling interest	1,455,885		
Total net assets	12,025,378		
TOTAL LIABILITIES AND NET ASSETS	\$ 14,029,064		



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July 31, 2017 - August 01, 2018



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