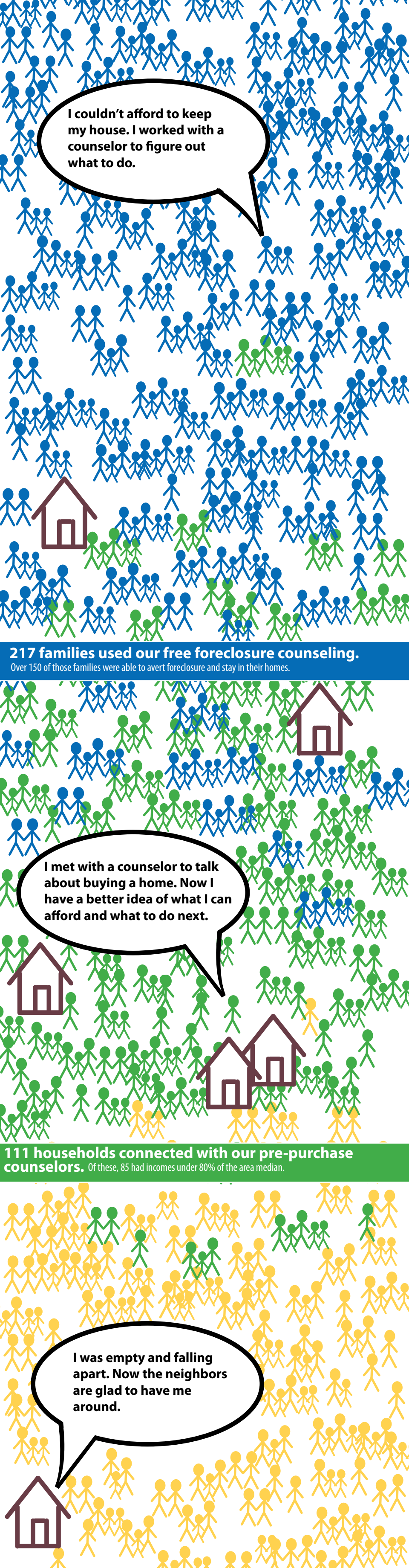


# transforming homes, neighborhoods & lives

## 2009

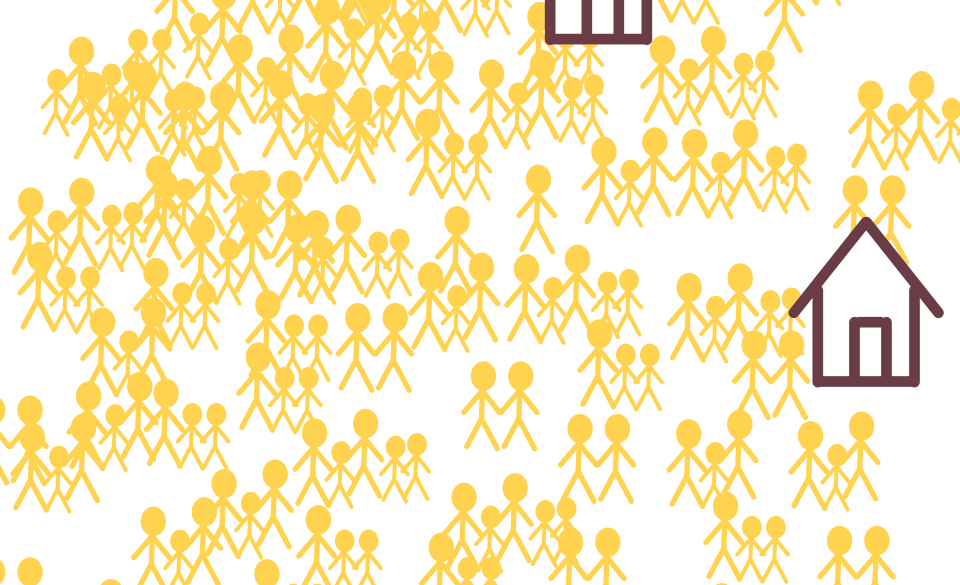
### report to our friends & partners



**We were going to lose our home. Our counselor helped us find a way to keep it.**

**I couldn't afford to keep my house. I worked with a counselor to figure out what to do.**

**217 families used our free foreclosure counseling.** Over 150 of those families were able to avert foreclosure and stay in their homes.



**I met with a counselor to talk about buying a home. Now I have a better idea of what I can afford and what to do next.**

**111 households connected with our pre-purchase counselors.** Of these, 85 had incomes under 80% of the area median.



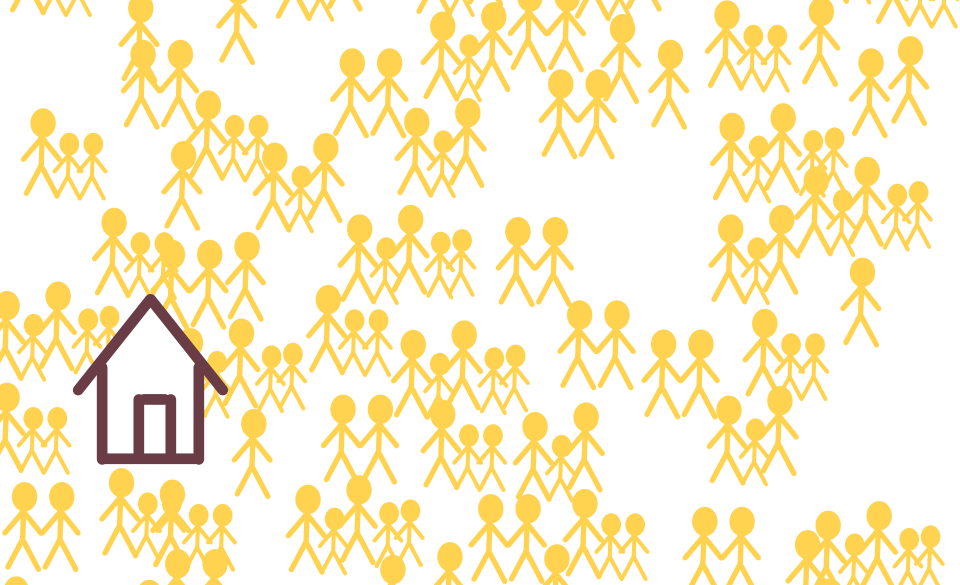
**I was empty and falling apart. Now the neighbors are glad to have me around.**

**We rehabbed 11 vacant, foreclosed homes.** These are in Harrison, Jordan, and Brooklyn Park—communities that have asked for our help combatting the effects of foreclosure.



**We spent a day at a homebuyer workshop. Now we know how to decide if it's right for us, and how to make good decisions if we do buy.**

**498 families came to our 9-hour homebuyer workshops.** Of those, 100 are first-generation homebuyers, and nearly 200 have incomes under 50% of the area median.



## Thank you!

We can't invite you to stand in a room full of the 700+ families whose lives PRG has directly influenced this year. But we can give you an idea of what that crowd might look like, and we can start to show you what it means to meet our communities' housing needs from all sides—not only by turning vacant, foreclosed homes from eyesores to assets, but also by preventing foreclosures, by easing the blow when families can't avoid foreclosure, and by teaching and coaching the next generation of first-time buyers.

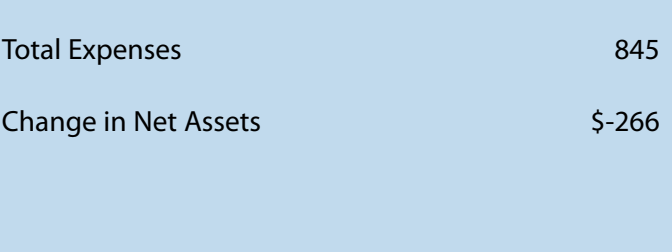
**We're the staff of PRG, and we thank all of PRG's partners, friends, and supporters for making this work possible.**

This year, we've looked hard at the impact we can have on not only people but also places, and we've intensified our outreach and follow-up in three neighborhoods (Harrison and Jordan in north Minneapolis, and an area of Brooklyn Park) that have been hard hit for the foreclosure crisis and have requested our assistance. By linking our services more closely in these partner communities, we're using our supporters' dollars more efficiently, and becoming a more integral part of the web of people encouraging hope in some of the neighborhoods that are fighting hardest for housing solutions.

- ### Program & General Operating Support
- Kopp Family Foundation
  - Local Initiatives Support Corporation
  - Lutheran Church of Christ the Redeemer
  - Marquette Financial Companies
  - Minneapolis Area Association of Realtors Foundation
  - Robins, Kaplan, Miller & Ciresi
  - Target
  - The McKnight Foundation
  - Thomson Reuters Matching Gifts
  - Thrivent Financial for Lutherans Foundation
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  - Wells Fargo Housing Foundation
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  - Lutheran Church of Christ the Redeemer
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  - Julie Tessier
  - Marion Thompson
  - Jeff Washburne
  - Family and Friends of Jean A. Wassenaar
  - Rick & Faye Wetzel
  - Kathy Wetzel-Mastel & Brent Mastel
  - Carrie Williams-Noren
  - Erich Wunderlich
  - Beva Wunderlich
- ### Funding for Housing Development
- Brooklyn Park Economic Development Authority
  - Greater Metropolitan Housing Corporation
  - Hennepin County
  - Local Initiatives Support Corporation
  - Metropolitan Council
  - Minneapolis Department of Community Planning and Economic Development
  - Minnesota Housing Finance Agency
  - Neighborhood Revitalization Program
  - Minnesota Department of Employment and Economic Development

- ### Homebuyer Workshop Volunteers
- Rose Carr
  - Carrie Christenson
  - Marcus Christens
  - Lisa Faribault
  - Emily Green
  - Ella Ritzman
  - Staci Horwitz
  - Barbara Lightsey
  - John Loomans
  - Nathan Marsten
  - William McLaughlin
  - Kim Quayson
  - Pat Paulson
  - Liz Peter
  - Rick Price
  - Peggy Ryan
  - Vicki Scheunemann
  - John Trostle
  - Jeff Washburne
  - Heidi Welch
  - Jim White
- ### Other Partners
- Build Wealth Minnesota, Inc.
  - City of Lakes Community Land Trust
  - East Phillips Improvement Coalition
  - Family Means
  - GLBT Generations
  - Greater Friendship Missionary Baptist Church
  - Harrison Neighborhood Association
  - Henry Community Education Housing Preservation Project
  - Jewish Community Action
  - Jordan Area Community Council
  - Legal Aid of Minnesota
  - Local Initiatives Support Corporation (LISC)
  - Lutheran Social Service of Minnesota
  - Metropolitan Consortium of Community Developers
  - Midtown Phillips Neighborhood Improvement Association, Inc.
  - Minnesota Home Ownership Center and other network providers
  - Neighborhood Housing Services of Minneapolis
  - Spirit of the Lakes U.C.C.
  - Urban Homeworks
- ### In-Kind Donations
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  - Faegre & Benson, LLP
  - Sophia Hantzes, Photographer
  - Larsmont Cottages
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  - Paul McCluskey, Administrative Assistant
  - Kathy Wetzel-Mastel, Executive Director
  - Dawn Williams, Home Ownership Advisor / Program Manager
  - Carrie Williams-Noren, Communications Manager

## Support and Revenue



## Expenses



Financial Report	
(in thousands)	
<b>Statement of Net Assets</b>	
Working Capital	\$-299
Investments in TIF Notes	178
Investments in Contracts for Deed	629
Net Property and Equipment	221
Permanently Restricted Assets	174
Long-Term Debt	<u>-409</u>
<b>Total Net Assets</b>	<b>494</b>
<b>Support and Revenue</b>	
Individual, Foundation, and Corporate Support	132
Government Grants	147
Development Fees and Income	107
Counseling and Education Income	<u>193</u>
<b>Total Support and Revenue</b>	<b>579</b>
<b>Expenses</b>	
Housing Development	443
Counseling and Education	218
Real Estate Marketing	51
<b>Total Program Expenses</b>	<b>712</b>
Administrative Expenses	117
Fundraising Expenses	<u>15</u>
<b>Total Expenses</b>	<b>845</b>
<b>Change in Net Assets</b>	<b>\$-266</b>