

**ED Summary Report- Affiliate Update February 2020**  
**Annual Board Meeting**

<b>To:</b> Board of Directors	<b>From:</b> Lorraine Larson
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**Mission:** *Building decent, affordable homes in partnership with future homeowners.*

**Finance:**

**Finance Cashflow and Actuals:** *Cash flow Summaries including ReStore for December 2019 are available to download from the board login site on our webpage.*

**Login link and instructions:** Link: <https://nchabitat.org/back-office/>  
*Type the password hab\_board in the grey bar and click the submit button to the right.*

**Summary:** December 2019 Actuals

- **ReStore Income and Expenses:**

Income:

- December income \$1.8K + over projection.

Expenses:

- Close to \$3K lower than projections
- Overall profit 11.8% well ahead of the 3.6% projected

- **Affiliate Income and Expenses**

Income:

- Fundraising and Sustainable income up by 1K+ due to better than projected major gifts, and ReStore income. Income on track overall actuals to budget in most categories.

Expenses:

- Total expenses much higher than projected 2 factors: Cal Home penalty of \$20k, and earlier payment for audit services. Also, Home #16 city fees finally paid for house #16 in December as predicted.

**Board Development**

- No February meeting. Nothing new to report.

**Homeowner Mortgages (December):**

- Mortgages in Arrears: Two Mortgages in arrears
  - Ref #27 - Homeowner one month late – has received letter and email.
  - Ref #30 – Homeowner meeting forbearance agreement so far, and is catching up.

### **Park Place Update**

- City has imposed a new requirement to provide a plan for water drainage coming off the 3 Park Place lots. Nevada City Engineering sent a field crew to survey and work up a plan for the water to flow towards
- Will need to get a bid for the additional work, and we are below budget for infrastructure .
- Will be preparing to engage a bid on home design for PP #4 so we can then get a bid for infrastructure work there.

### **Heritage Oaks II:**

- Next step is for SCO to complete the updated PUD and grading details for use in obtaining infrastructure bids.
- Will be asking for Plan A bid (all of site plan work done at once, and Plan B bid (staged site work to push out major expenses) so that we have a contingency if Funding falls short of need.
- Geotech/soils services will begin in the next 2-3 weeks.

### **Homeowner Selection:**

- Meeting to begin selection for PP#4 and possibly Heritage Oaks 1 & 2 is planned for February 28<sup>th</sup>.

### **Homeowner Support:**

- Lots of progress on HOA since last we met - Report by Ann Davis, Chair will be sent and uploaded on Monday before board meeting.

### **Strategic Planning**

- Planning document with our follow up items posted on board login page. Each month we will be reporting status on the different strategic areas noted.
- Emphasis and extra time will be allotted at the February board meeting to discuss capital campaign timing and kickoff. Capital campaign success is key to being able to fund all of the site work at HO2.