

FINANCIAL OVERVIEW

As of January 1, 2010 to December 31, 2010*

Financial Position

CURRENT ASSETS:	2010	2009
Cash and cash equivalents	\$ 483,621	398,418
Mortgage receivable, current portion	15,197	13,081
Accounts receivable	77,995	37,205
Inventory of buildings	1,317,359	560,711
Other current assets	12,680	42,466
Total Current Assets	1,906,852	1,051,881

PROPERTY AND EQUIPMENT, Net	65,516	71,826
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OTHER ASSETS:

Mortgages receivable, net of current portion	686,463	583,461
Security Deposits	49,655	86,071
Total Other Assets	736,118	669,532

\$2,708,486 \$1,793,239

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Notes payable, current portion	\$7,378	\$7,152
Accounts payable and accrued expense	102,579	88,785
Deferred revenue	10,896	12,474
Total Current Liabilities	120,853	108,411

LONG - TERM LIABILITIES

Notes payable, net of current portion	34,611	41,989
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COMMITMENTS AND CONTINGENCIES

NET ASSETS

Unrestricted	\$2,535,402	\$1,585,152
Temporarily restricted	17,620	57,687
Total Net Assets	2,553,022	1,642,839

\$2,708,486 \$1,793,239



Support & Revenue

Contributions	\$1,192,476
Government Grants	\$268,441
ReStore	\$720,937
Sales from homes	\$117,448
Donated materials and services	\$318,420
Mortgage interest income	\$49,825
Investment Income	\$2,484
Special Event Income	\$104,187
Other Income	\$32,902
Total Support and Revenues	\$2,807,120

Expenses

Program and services	\$1,604,669
General and administrative	\$54,712
Fundraising	\$237,557
Total expenses	\$1,896,938



2010 By The Numbers

	2012*	2011*	2010	2009	2008	2007
Total homes built to date	61	48	46	41	39	33
New homes constructed	13	2	5	2	6	3
Homes under construction at year end	9	13	12	6	2	5
Total homes preserved	69	59	48	41	33	18
Annual homes preserved	10	10	7	8	9	5
Annual deconstruction projects	5	3	7	NA	NA	NA
Foreclosures	0	0	0	0	0	0
Volunteer site visits	8,500	7,500	4,879	4,791	7,132	4,506
Total Volunteer hours			45,068	22,445	33,101	23,548

*Estimates

*Prepared by: Sobel & Co., LLC. Full audit report is available upon request.

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2010 ANNUAL REPORT

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Editorial: **Blair S. Bravo** and **Pat Bomus**

Graphic Design: **Miguel Bravo**, BRAVO! Graphics

Morris Habitat for Humanity is a nonprofit housing ministry dedicated to providing decent, affordable housing for low-income families in Morris County, New Jersey. Through volunteer labor and donations of money and materials, MHfH builds and rehabilitates houses in partnership with families in need.

Since 1985 Morris Habitat has served 101 families with its home building and home repair projects. In addition, proceeds from our ReStore, opened May 2007, have built 4 homes and diverted over 1,000 tons of usable materials out of landfills.

For more information about MHfH call 973-891-1934, visit www.MorrisHabitat.org, or for the ReStore call 973-366-3358, www.MorrisRestore.org

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Morris
Habitat
for Humanity®

Dedicated to building decent, affordable housing with low-income families.



2010 ANNUAL REPORT



HIGHLIGHTS

Every day Morris Habitat for Humanity (MHfH) transforms many different lives. By staying productive and innovative, MHfH helps local, low-income, hardworking families achieve the American dream of homeownership. Our volunteers deepen their commitment as they see the tangible improvements in families and community; all brought about by their contributions of



Met All Our Fundraising Goals!

time and talent. Donors become partners and champions as they see how MHfH can leverage financial donations to do even more for those in need.

In 2010, MHfH helped seven deserving families become first time homeowners. In addition, eight existing low-income homeowners were able to stay in their homes as a result of MHfH's Home Repair Ministry. But the need for affordable housing is great and we are determined to do what we can to help. As a result MHfH started 13 new housing units in two communities and has another 10 in the pipeline.

Over 45,000 Volunteer Hours!



None of this would be possible without the help of our dedicated volunteers. Most people think of Habitat volunteers as working on a construction site. Last year, almost 4,000 volunteers came out to "swing a hammer." But it takes all kinds of volunteers to help us succeed. Over 1,200 volunteers helped

in our Restore, office, Youth United program, or on committees.

In total over 45,000 volunteer hours were given to MHfH. In 2010 a volunteer hour was worth \$21.36, so that means MHfH received the equivalent of over \$960,000, thanks to those who gave their time to forward our mission.

Despite these difficult economic times, MHfH exceeded the goals of all the annual fundraisers (e.g. 5th Annual Hearts & Hammers Gala, Share the Care Fund Run). We are also pleased that the annual appeal reached its goal of \$100,000. Thanks to all the many individuals who generously gave and to the corporations and businesses who pledged house or room sponsorships.

In addition, MHfH was the recipient of two challenge grants in 2010—one from Habitat International for our Cars-For-Homes Program and one from Benzel Busch Mercedes Benz, Englewood, NJ to help us reach our annual appeal goal.

In 2010, the Restore, saw a 22% increase in revenues over 2009. To handle this growth, three new part-time staff members were hired. Since its inception, revenues from the ReStore have helped fund the construction of four new, affordable homes and kept over 887 tons of materials out of the waste stream.

The public is now learning all we do via a monthly electronic newsletter, Facebook

13 New Homes Started!



5 Families Became New Homeowners!



Pat Leathan



Kelly Vos



The Chavez Family



The Hemner Family



The Villareal Family

Our Latest Home Builds...



✘ 39 Morris Ave., Summit • 6 Families



✘ Peer Place, Denville • 6 Families



✘ Highland Ave., Pompton Plains • 1 Family

and Twitter postings, our website, blogs on NJ.com, and broadcast e-mails. If you are not receiving any of these announcements, please contact the office: 973-891-1934 or info@morrishabitat.org.

As you read the remainder of this report, you will get a true sense of how much we have accomplished this past year. But as economic conditions worsen and the need for affordable housing increases, our work is far from done!

DONORS

Morris Habitat for Humanity is grateful to all of our donors for making the dream of homeownership a reality for our families. Your commitment of time and treasure to our mission is essential to our success in 2010 and beyond. For a complete list of our supporters, please visit our website at www.morrishabitat.org.

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