



CHURCHES RESPOND.
HOMELESSNESS ENDS.
HOPE BEGINS.

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Dear friends of Bridge of Hope,

We are so grateful for your partnership with us in ending family homelessness!

As our Finance Committee and Board of Directors reviewed our audited financials, annual Impact Report and our IRS form 990 this year, we recognize that much has changed and we wanted to take some time to share these changes with you.

- We are in the middle of a 3-year, \$8.4 million comprehensive campaign with bold goals around increasing affordable housing and serving more families amid a nation-wide affordable housing crisis! And our strategies are already becoming real solutions evidenced in decreased days to find housing for families and striving to meet the escalating needs of families.
- This past year, Bridge of Hope launched two subsidiary Limited Liability Corporations (LLCs) to hold property donations/purchases in the two county founding regions of Lancaster and Chester Counties, PA: Omega Place LLC and Stone Pillar Place LLC. These two LLCs, which now hold property assets, are included in our combined financials. The donation of funds/in-kind property for our LLCs is therefore included in our fiscal year income for 2023-24 but there is no corresponding expense, since the properties are now assets held by the LLCs. Our financials correctly reflect this which means that it looks, at first glance, like Bridge of Hope had a net cash gain of \$900,000+ in this past fiscal year. Most of that "gain" is the asset of property to be used for affordable housing.
- We anticipate purchasing additional units in this next fiscal year as well, striving toward our strategic goal of 5-6 units of increased affordable housing in this two-county region.

Our financials truly reflect our strategic initiatives and the strategic purchase of housing, through these two new LLCs, is a cornerstone of our comprehensive campaign, with the goal of adding more units of housing that families facing homelessness can afford to live in.

Please feel free to reach out if you have any questions.

Thanks for caring with us about families and sustainable housing!

With Gratitude,

Edith Yoder
Chief Executive Officer

Stephen T. Hawbaker CPA
Board Treasurer