



**2012
Annual Report**



*Building Homes,
Building Lives*



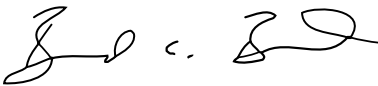
STEWARDSHIP REPORT FROM CHAIRMAN & CEO

We are pleased again to have this annual opportunity to report to you – our generous donors, supporters and passionate volunteers – on the results and operations of Habitat for Humanity-North Central Georgia. Through your commitment to our ministry, we were able to complete 13 homes (including one rehab) in our 2012 fiscal year for deserving families in our local communities and, since then, have closed on an additional 13 more. As we write this letter, Habitat-North Central Georgia has built or rehabbed a total of 240 homes locally and, through our tithes to Habitat International, has provided the funds to build another 176 homes in impoverished areas around the world.

Two years ago, Habitat International adopted new vision and mission statements, which our affiliate readily endorsed as our own. The vision is “A World Where Everyone Has a Decent Place to Live,” and the mission is “Seeking to Put God’s Love into Action, Habitat for Humanity brings People Together to Build Homes, Communities, and Hope.”

While the far-reaching vision statement is beyond attainment by our ministry acting alone, we do play our part . . . not only through our physical construction results, but through our example. The mission, on the other hand, is an objective that is readily achievable even locally, and we are blessed to fulfill that mission day-in and day-out throughout the year. Motivated by the teachings of Jesus Christ and spurred by His exhortation to “Love thy Neighbor,” we bring people of all faiths, races, and nationalities together to build homes, communities, and – most importantly – HOPE. We estimate that our ministry has served nearly 900 parents and children in Cherokee, Dawson, Forsyth and North Fulton, with decent, affordable housing bringing HOPE and new beginnings to all of them.

The Board of Directors and staff at Habitat-North Central Georgia take our stewardship responsibilities very seriously, and we deeply appreciate both your trust in us and your extraordinary involvement in our mission. With the help of God’s grace and your continued support, we look forward to years of service to our community and families in need of a “hand-up, not a hand-out.” God bless you all.



Bradley C. Beard
Board Chairman



Russell E. Hayes
Chief Executive Officer



Noeth family with the keys to their new home

WHY WE BUILD ONE FAMILY'S STORY

Kathy Noeth became a single mother to her daughters Samantha and Jessica unexpectedly two years ago. She had been working for many years at the local hospital, but suddenly she had to support her new household of three on one income as opposed to two. After struggling to stay in their former home, the family moved into the spare bedroom at a friend's house. Kathy knew this was not an ideal situation for her daughters, and she prayed that she could find a way to bring happiness and stability into their lives after the turmoil of the last few years. Then her co-worker mentioned Habitat for Humanity and her family's lives were forever changed.

"My family's prayers have been answered. After several years of struggles and misfortune, good things are starting to happen... Now I can give my children the life they deserve."

Kathy's story is not unique. Many families that hoped to achieve the American dream were forced into a different reality due to circumstances out of their control. These families, however, have very few housing options in the North Central Georgia region. House prices are rising while wages are not, making it difficult for many families to afford a place to live that does not include three people sharing a bedroom, dampness from

poor ventilation, or rent that consumes half of their income. Habitat for Humanity-North Central Georgia is one of the only organizations providing affordable housing for working families earning less than \$50,000 a year.

When the Pharisees came together and asked Jesus what is the greatest commandment, Jesus replied that,

“Thou shalt love the Lord thy God with all thy heart, and with all thy soul, and with all thy mind. This is the first and great commandment. And the second [is] ... love thy neighbour as thyself. On these two commandments hang all the law and the prophets” [Matthew 22:37-40].

Our partner families are your friends, your co-workers, your fellow church members, your neighbors. They check you out at the grocery store. They take you home in a taxi. They answer the phone when you call customer service. They drive your children to school on the bus. They care for you at the hospital.

The reason we build is for the single mom that wants to provide stability for her children. For the survivor of domestic abuse that needs to rebuild her life. For the daughter who has always had to share a room with her brother. For the couple that wants to create a home for their newborn. For the hard-working family that has never had a place to call their own. We demonstrate the love and teachings of Jesus serving as the “hands and feet” of His love and grace in our world.



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Government Programs

Cherokee County Community Services Agency (HOME Grant) • City of Roswell (Neighborhood Stabilization Program Grant) • U.S. Department of Housing and Urban Development (HOME Investment Partnerships, Neighborhood Stabilization, Self-help Homeownership Opportunity and Softwood Lumber Programs)

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AUDITOR'S REPORT

SANTI & ASSOCIATES, PC



Santi & Associates, PC
Certified Public Accountants

Independent Auditor's Report

To the Board of Directors
Habitat for Humanity-North Central Georgia, Inc.
Roswell, Georgia

We have audited the accompanying statement of financial position of Habitat for Humanity-North Central Georgia, Inc. (a nonprofit organization) as of June 30, 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Habitat's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Habitat for Humanity-North Central Georgia, Inc. as of June 30, 2012, and the change in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Alpharetta, Georgia
October 29, 2012

FINANCIAL POSITION

Assets

Current Assets

Cash and cash equivalents	379,987
Contribution receivable	208,396
Grant receivable	266,374
Current portion of mortgage receivable, net	147,453
Due from related party	34,000
Other receivable	58,973
Prepaid expenses	16,135
ReStore inventory	7,994
Construction in progress	697,100
Land held for development	91,310

Total current assets 1,907,902

Property and Equipment

Property and equipment, net 40,106

Other Assets

Mortgage receivable, net, less current portion	6,350,829
Land held for sale	166,130

Total other assets 6,516,959

Total Assets \$ **8,464,967**

Liabilities and Net Assets

Current Liabilities

Current portion of notes payable, net	94,174
Current portion of capital lease	2,095
Accounts payable	31,646
Accrued expenses	9,336
Homeowner deposits	9,250
Homeowner escrows	182,027
Unearned revenue	21,714
Deferred revenue	199,778
Total current liabilities	550,020

Long-term debt, net

Notes payable, less current portion	2,432,536
Capital lease, less current portion	8,637

Net Assets

Unrestricted	4,935,946
Temporarily restricted	537,828

Total Liabilities and Net Assets \$ **8,494,894**



Habitat
for Humanity®
North Central Georgia

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www.habitat-ncg.org

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