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United Way of the Eastern Upper Peninsula

2022 Annual Report

H.O.M.E. of Mackinac County is proud to present highlights of the past year including: a summary of the services provided, our 2022 Financial Statement, IRS form 990 and agency Strategic Plan for 2023.

Homeownership Counseling (offered to all 15 Counties of Michigan’s Upper Peninsula)

H.O.M.E. of Mackinac County continues to provide Homeownership Counseling to the residents of Michigan’s Upper Peninsula. Due to the remoteness of our region, our staff has developed expertise in delivering these services remotely through phone interview by online programs provided by eHome America for Homebuyer Pre-purchase and Financial Management Education.

Homebuyer’s Pre-purchase Education:	38 completed homebuyer’s education courses
Prepurchase Homebuyer Counseling	28 participated set goals and were provided resources
Financial Capabilities Education:	10 individuals set goals and received certificates
Mortgage and Property Tax Default	40 households set goals and were provided resources
Post Purchase Non-Default Counseling	3 households set goals and were provided resources

Foreclosure & Post Purchase Outcome Details: H.O.M.E. assisted participants to understand their situation and apply for options to help them move forward. Some of the resources utilized included MIHAF (Michigan Homeowner Assistance Fund), mortgage forbearance, mortgage loan modification or refinance, mortgage and property tax repayment plans, property tax foreclosure extensions, poverty exemptions for property taxes, deed in lieu of foreclosure and cash for keys.

Pre-Purchase Counseling: Participants in this program were assisted to understand barriers that might prevent them from pursuing home ownership. H.O.M.E. helped them to review and understand their credit report and create plans to clean up any accounts in collection and reduce their monthly debt. They reviewed their income and learned how their debt-to-income effects affordability.

SMTMD (Show Me the Money Day) and Outreach Events: H.O.M.E. hosted a SMTMD in Luce, Mackinac and Chippewa Counties and also participated in Project Backpack events. This outreach provided information regarding financial and community resources to 300 households in Mackinac, Luce and Chippewa.

FSS – Family Self Sufficiency Coordination: H.O.M.E. of Mackinac County provided coordination for 62 households through this innovative, *voluntary* program that helps Michigan State Housing Development Authority (MSHDA) *housing voucher participants* achieve economic independence over a five-year period. Participants work with a case manager to assess their strengths, identify barriers, set goals and achieve them. Benefits of the FSS program include improving or gaining employment and/or education, developing a household budget, improving financing skills, improving credit and financial situation, ending the need for rental assistance, and escrowing money to assist with self-sufficiency

Mission

H.O.M.E. of Mackinac County is a not-for-profit organization established to facilitate, arrange, create and sustain adequate housing with an emphasis on affordable home ownership. H.O.M.E. shall provide affordable housing for persons of low and moderate income. H.O.M.E. shall provide housing counseling.

**Housing Opportunities Made Equal
(H.O.M.E.)
of Mackinac County**

FINANCIAL STATEMENTS

December 31, 2022

HOUSING OPPORTUNITIES MADE EQUAL
(H.O.M.E.)
OF MACKINAC COUNTY

BOARD OF DIRECTORS

Julie Hill
Chair/President

Darcy McLean
Vice Chair/President

Mary Jo Savard
Treasurer

Connie Litzner
Secretary

DIRECTORS

Thomas Cronan

Amanda Garlock

Dan Litzner

Jennifer Goudreau

Craig Lehrke

Calvin McPhee

Paul Sved

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ANDERSON, TACKMAN & COMPANY, PLC
CERTIFIED PUBLIC ACCOUNTANTS

KINROSS OFFICE

KENNETH A. TALSMAN, CPA, PRINCIPAL
AMBER N. MACK, CPA, PRINCIPAL

LESLIE A. BOHN, CPA
TORI N. KRUISE, CPA

MEMBER AICPA
DIVISION FOR CPA FIRMS

MEMBER MACPA

OFFICES IN
MICHIGAN & WISCONSIN

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Housing Opportunities Made Equal (H.O.M.E.)
of Mackinac County

Opinion

We have audited the accompanying financial statements of Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County, (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

To the Board of Directors
Housing Opportunities Made Equal (H.O.M.E.)
of Mackinac County

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Housing Opportunities Made Equal (H.O.M.E) of Mackinac County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Housing Opportunities Made Equal (H.O.M.E) of Mackinac County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Anderson, Tackman & Company, PLC
Certified Public Accountants
Kincheloe, Michigan

February 10, 2023

Financial Statements

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

Statement of Financial Position For the Year Ended December 31, 2022

ASSETS

Current Assets	
Cash	\$ 96,598
Grants Receivable	10,575
	<hr/>
Total Current Assets	107,173
	<hr/>
Property and Equipment, net of accumulated depreciation	637
Operating Lease Right-of-use Asset	8,079
	<hr/>
TOTAL ASSETS	\$ 115,889
	<hr/> <hr/>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable	\$ 143
Accrued Expenses	9,830
	<hr/>
Total Current Liabilities	9,973
	<hr/>
Operating Lease Liability	8,079
	<hr/>
Net Assets	
Without Donor Restrictions	97,837
	<hr/>
TOTAL LIABILITIES AND NET ASSETS	\$ 115,889
	<hr/> <hr/>

See independent auditor's report and accompanying notes to financial statements.

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

Statement of Activities For the Year Ended December 31, 2022

	<u>Without Donor Restrictions</u>
Support	
Grants	\$ 120,833
Contributions	6,591
Contributions of non-financial assets	1,727
Special Events	18,627
Other	<u>5,100</u>
 Total Revenue	 <u>152,878</u>
 Expenses	
Program Services	85,207
Supporting Services	
Management and General	32,944
Fundraising	<u>8,133</u>
 Total Expenses	 <u>126,284</u>
 Change in Net Assets Without Donor Restrictions	 26,594
 NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING OF YEAR	 <u>71,243</u>
 NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR	 <u><u>\$ 97,837</u></u>

See independent auditor's report and accompanying notes to financial statements.

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

**Statement of Functional Expenses
For the Year Ended December 31, 2022**

	Program Services			Supporting Services		Totals
	Education	Housing Development	Total	Management and General	Fundraising	
Salaries	\$ 55,904	\$ 4,792	\$ 60,696	\$ 23,242	\$ 3,825	\$ 87,763
Payroll Taxes	4,327	381	4,708	2,143	331	7,182
Homeownership Counseling	750	-	750	-	-	750
Professional Services	1,464	-	1,464	2,621	-	4,085
Supplies	5,340	-	5,340	1,024	3,240	9,604
Telephone	2,208	-	2,208	-	-	2,208
Postage and Shipping	484	-	484	96	-	580
Occupancy	2,380	-	2,380	1,700	381	4,461
Credit Reports	3,247	-	3,247	-	-	3,247
Advertising	1,933	-	1,933	162	356	2,451
Travel	1,234	-	1,234	-	-	1,234
Insurance	513	-	513	1,262	-	1,775
Miscellaneous	250	-	250	-	-	250
Total Expenses Before Depreciation	80,034	5,173	85,207	32,250	8,133	125,590
Depreciation	-	-	-	694	-	694
Total Expenses	<u>\$ 80,034</u>	<u>\$ 5,173</u>	<u>\$ 85,207</u>	<u>\$ 32,944</u>	<u>\$ 8,133</u>	<u>\$ 126,284</u>

See independent auditor's report and accompanying notes to financial statements.

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

Statement of Cash Flows For the Year Ended December 31, 2022

Cash Flows From Operating Activities

Change in Net Assets	\$	26,594
Adjustments to reconcile change in net assets to net cash used by operating activities		
Depreciation		694
Cash provided (used) by changes in operating assets and liabilities		
Grants Receivable		6,195
Fundraising Receivable		6,260
Accounts Payable		(77)
Accrued Expenses		5,181
		<hr/>
Net Cash used by Operating Activities		44,847
		<hr/>
Net Change in Cash		44,847
Cash, Beginning of Year		51,751
		<hr/>
Cash, End of Year	\$	96,598
		<hr/> <hr/>

See independent auditor's report and accompanying notes to financial statements.

Notes to Financial Statements

NOTE A - DESCRIPTION OF ENTITY:

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County (“the Organization”) is a Michigan non-profit corporation. Its purpose is to facilitate, arrange, and create and sustain adequate housing with an emphasis on affordable home ownership for persons of low and moderate income. The Organization also provides pre- and post-purchase homeownership counseling for 15 counties in Michigan’s Upper Peninsula in partnership with MSHDA (Michigan State Housing Development Authority).

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The Organization maintains its accounting records on the accrual basis, in accordance with U.S. generally accepted accounting principles. The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Net Assets Without Donor Restriction – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization’s management and the board of directors.

Net Assets With Donor Restriction – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Revenues are reported as increases in net assets without donor restriction unless use of the related asset is limited by donor-imposed restrictions. Expenses are recorded as decreases in net assets without donor restriction. Gains and losses on assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated passage of time has elapsed) are reported as reclassifications between the applicable classes of net assets.

Revenue and Revenue Recognition

Contributions - Contributions, including cash, other assets, and unconditional promises to give, are recognized as revenues in the period received. Contributions whose restrictions are met in the same period they are received are recorded as revenue in net assets with donor restrictions and net assets released from restrictions. Unconditional pledges with terms greater than one year are initially recorded at fair value based on their estimated future cash flows. Pledges are discounted to present value using a discount rate commensurate with the risk involved. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met. Gifts of assets other than cash are recorded at their estimated fair value.

Grants and contracts – Individual governmental and private grant arrangements are evaluated and determined whether they are nonreciprocal, meaning the granting entity has not received a direct benefit of commensurate value in exchange for the resources provided. Instead, revenue is recognized like a conditional contribution, when the barrier to entitlement is overcome. The barrier to entitlement is considered overcome when expenditures associated with each grant are determined to be allowable and all other significant conditions of the grant are met.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements. These estimates and assumptions also affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The carrying amounts of financial instruments including cash, grants and fundraising receivables, and accounts payable and accrued expenses approximate their fair values because of the relatively short maturity of these instruments.

Cash

For the purpose of the statement of financial position and the statement of cash flows, the Organization considers as cash all highly liquid investments with an initial maturity of three months or less.

Grants Receivable

Grants receivable are recorded at the amount management expects to collect from the outstanding balances. Management considers all grants to be collectible and, therefore, has not established a provision for uncollectible grants.

Property and Equipment

Property and equipment are recorded at cost, except for donated items which are recorded at fair value at the date of donation. Depreciation is computed using the straight-line method based on the assets' estimated useful lives. When assets are retired or otherwise disposed of, the cost and the accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized. The cost of maintenance and repairs is charged to operations as incurred. Significant renewals and betterments of \$500 or more are capitalized.

Depreciation is computed using the following useful lives under the straight-line method:

Office equipment	5 years
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Valuation of Long-Lived Assets

In accordance with the provisions of the accounting pronouncement on accounting for the impairment or disposal of long-lived assets, the Organization reviews long-lived assets, including property and equipment, for impairment whenever events or changes in business circumstances indicate that the carrying amount of the assets may not be fully recoverable. Management has determined that no assessment was required for the period presented in the financial statements.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Compensated Absences

Employees can accrue paid time off (“PTO”) time and may carry over a maximum of 160 hours to the following year. PTO time can be used at any time with supervisory approval and is compensated upon termination or retirement provided the employee gives two-week notice. The accrual for PTO time is included in accrued liabilities on the statement of financial position.

Contributed Non-financial Assets

A number of volunteers have donated significant amounts of their time to the Organization’s program service and fundraising campaigns during the year; however, these donated services are not reflected in the financial statements since these services are not professional in nature, and, as such, do not meet the recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation based on comparable items. Donated professional services are recorded at the respective fair values of the services received as noted on invoices from the services provider.

Functional Allocation of Expenses

Expenses consist of costs related to providing home ownership counseling, providing affordable housing opportunities to low- and moderate-income earners and administrative functions. These costs have been summarized on a functional basis in the Statement of Functional Expenses. The statement of functional expenses presents the natural classification detail of expenses by function. Certain costs are attributed to more than one program or supporting function and, therefore, require allocation among the programs and supporting services benefited. Management believes their allocations are done on a reasonable and consistent basis. Most personnel costs, office expenses, professional services, and other expenses are identified with a specific program or supporting function at the time they are incurred and are reported accordingly. However, some of these expenses require allocation, which is done based on estimates of time and effort.

Income Taxes

The Organization is a not-for-profit organization that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision or liability for federal taxes has been included in the accompanying financial statements. The Organization is exempt from federal income tax on all income except unrelated business income as noted under Section 511 of the Internal Revenue Code. Internal Revenue code section 513(a) defines an unrelated trade or business of an exempt organization as any trade or business which is not substantially related to the exercise or performance of its exempt purpose. The Organization did not have any unrelated business income.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through February 10, 2023, which is the date the financial statements were available to be issued.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)**New Accounting Pronouncements**

The Organization has adopted Accounting Standard Update (ASU) No. 2020-07 *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This update requires that contributed nonfinancial assets be presented as a separate line item in the statement of activities as well as increased disclosure requirements related to this topic.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which supersedes existing guidance for accounting for leases under *Topic 840, Leases*. The FASB also subsequently issued the following additional ASUs, which amend and clarify Topic 842: ASU 2018-01, *Land Easement Practical Expedient for Transition to Topic 842*; ASU 2018-10, *Codification Improvements to Topic 842, Leases*; ASU 2018-11, *Leases (Topic 842): Targeted Improvements*; ASU 2018-20, *Narrow-scope Improvements for Lessors*; and ASU 2019-01, *Leases (Topic 842): Codification Improvements*; ASU 2020-05, *Leases (Topic 842): Lessors—Certain Leases with Variable Lease Payments*; and ASU 2021-09, *Leases (Topic 842): Discount Rate for Lessees That Are Not Public Business Entities*. The most significant change in the new leasing guidance is the requirement to recognize right-of-use (ROU) assets and lease liabilities for operating leases on the statement of financial position.

The Organization elected to adopt these ASUs effective January 1, 2022 and utilized all of the available practical expedients. The adoption had a material impact on the Organization's statement of financial position but did not have a material impact on the statement of activities. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases. The accounting for finance leases remained substantially unchanged.

NOTE C - CASH:

The Organization's composition of cash as of December 31, 2022, (carrying amount) is summarized as follows:

Cash on Hand	\$	100
Checking and Savings		<u>96,498</u>
	\$	<u>96,598</u>

On December 31, 2022, the carrying amount of the Organization's deposits was \$96,598 and the bank balance was \$101,815. Of the bank balance, 100% was covered by insurance provided by the Federal Depository Insurance Corporation (FDIC) of \$250,000.

NOTE D - PROPERTY AND EQUIPMENT:

A summary of property and equipment is as follows:

Office Equipment	\$	<u>4,360</u>
Less: Accumulated Depreciation		<u>(3,723)</u>
Property and Equipment, net	\$	<u>637</u>

Depreciation expense for the year ended December 31, 2022 amounted to \$694.

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

Notes to Financial Statements
December 31, 2022

NOTE E - MAJOR SOURCE OF FUNDS:

The Organization receives a major portion of its revenues and support from federal funds passed through MSHDA. For the year ended December 31, 2022 revenues from MSHDA amounted to \$116,983 or 77% of revenues. It is anticipated that MSHDA will continue to support the Organization in the future.

NOTE F - FUNDRAISING AND SPECIAL EVENTS:

During the year, the Organization had a Christmas auction fundraiser. Total fundraising expense for the year ended December 31, 2022 was \$8,133.

NOTE G - CONTRIBUTED NONFINANCIAL ASSETS:

For the year ended December 31, 2022, contributed nonfinancial assets recognized within the statement of activities included the following:

Supplies	<u>\$ 1,727</u>
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NOTE H - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization's working capital and cash flows are directly related to MSHDA grant funded projects as well as home ownership counseling. Monthly cash outflows vary based upon existence of a home rehabilitation project. Other sources of revenue (other local grants and donations) have allowed the Organization to operate without the need for an operating line of credit.

The following reflects the Organization's financial assets as of the balance sheet date:

Cash	\$ 96,598
Grants Receivable	<u>10,575</u>
Total financial assets available to meet cash needs for expenditures within one year	<u>\$ 107,173</u>

NOTE I - CONTINGENCIES:

The Organization receives significant assistance from MSHDA. This requires compliance with terms and conditions specified in the applicable contracts and are subject to examination by the agency. Any disallowed costs from such examination could become a liability. It is the opinion of management that any such disallowed claims will not have a material effect on the financial statements.

Housing Opportunities Made Equal (H.O.M.E.) of Mackinac County

Notes to Financial Statements
December 31, 2022

NOTE J - LEASES:

The Organization has an operating lease of office space. The lease has a remaining lease term of 2 years and includes the option to terminate the leases at any time with 90 days notification. The operating lease does not provide an implicit rate. The lease asset and liability were calculated utilizing the risk-free discount rate (2%), according to the Organization's elected policy.

The following summarizes the line items in the statements of financial position which include amounts for the operating lease as of December 31, 2022:

Operating lease right-of-use-asset	<u>\$ 8,079</u>
Operating lease liability	<u>\$ 8,079</u>

The maturities of the operating lease liability as of December 31, 2022 were as follows:

Year Ending December 31:

2023	\$ 4,080
2024	<u>4,080</u>
Total lease payments	8,160
Less: interest	<u>81</u>
Present value of operating lease liability	<u>\$ 8,079</u>

The following summarizes the line items in the statements of activities which include the components of lease expense for the year ended December 31, 2022:

Operating lease expense included in management and general expenses	\$ 1,700
Operating lease expense included in program services	<u>2,380</u>
	<u>\$ 4,080</u>

The following summarizes cash flow information related to leases for the year ended December 31, 2022:

Cash paid for amounts included in the measurement of lease liability:	
Operating cash flows from operating lease	\$ 4,080
Lease asset obtained in exchange for lease obligation:	
Operating lease	\$ 8,079

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2022 calendar year, or tax year beginning _____, **and ending** _____

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **HOUSING OPPORTUNITIES MADE EQUAL (HOME) OF MACKINAC COUNTY**

Doing business as: _____

Number and street (or P.O. box if mail is not delivered to street address): **396 N STATE STREET**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **ST IGNACE MI 49781**

F Name and address of principal officer:
JULIE HILL
430 ELLSWORTH
ST IGNACE MI 49781

D Employer identification number: **38-3330709**

E Telephone number: **906-643-6239**

G Gross receipts \$: **152,878**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: **N/A**

K Form of organization: Corporation Trust Association Other

L Year of formation: **1997**

M State of legal domicile: **MI**

H(c) Group exemption number: _____

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
 TO FACILITATE, ARRANGE AND CREATE ADEQUATE HOUSING OPPORTUNITIES WITH AN EMPHASIS ON PERSONS OF LOW AND MODERATE INCOME.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	11
5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	3
6 Total number of volunteers (estimate if necessary)	33
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	110,602	147,778
9 Program service revenue (Part VIII, line 2g)	5,500	5,100
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		0
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-3,240
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	116,102	149,638
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	75,473	94,945
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25)	4,893	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	22,376	28,099
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	97,849	123,044
19 Revenue less expenses. Subtract line 18 from line 12	18,253	26,594

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	76,112	115,889
21 Total liabilities (Part X, line 26)	4,869	18,052
22 Net assets or fund balances. Subtract line 21 from line 20	71,243	97,837

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **JULIE HILL** Date: _____
 Type or print name and title: **PRESIDENT/CHAIR**

Paid Preparer Use Only

Print/Type preparer's name: **TORI KRUISE, CPA** Preparer's signature: **TORI KRUISE, CPA** Date: **03/17/23** Check if self-employed PTIN: **P02029414**

Firm's name: **ANDERSON, TACKMAN & COMPANY, PLC** Firm's EIN: **38-1977929**

Firm's address: **16978 S RILEY AVE** Phone no.: **906-495-5952**
KINCHELOE, MI 49788

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO FACILITATE, ARRANGE AND CREATE ADEQUATE HOUSING OPPORTUNITIES WITH AN EMPHASIS ON PERSONS OF LOW AND MODERATE INCOME.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 78,101 including grants of \$) (Revenue \$)
HOMEBUYER EDUCATION AND CREDIT COUNSELING

4b (Code:) (Expenses \$ 7,106 including grants of \$) (Revenue \$)
HOUSING DEVELOPMENT

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 85,207

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and excess benefit transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096 reporting, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Yes No

Table with 3 main columns: Question, Yes, No. Rows include: 2a Employees reported on Form W-3 (3); 2b-3a Federal employment tax returns; 3a-3c Unrelated business gross income; 4a-4b Foreign country interest; 5a-5c Prohibited tax shelter transactions; 6a-6b Charitable contributions; 7 Organizations receiving deductible contributions; 8-9 Sponsoring organizations; 10-11 Section 501(c)(7) and (12) organizations; 12a-12b Section 4947(a)(1) trusts; 13 Section 501(c)(29) health insurance issuers; 14a-14b Indoor tanning services; 15-16 Section 4960 and 4968 taxes; 17 Section 501(c)(21) organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MI
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records
 LORI PIERI 2364 S. HILL ISLAND ROAD MI 49719 906-643-6239
 CEDARVILLE

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LORI PIERI	40.00									
EXECUTIVE DIRECTOR	0.00			X			43,789	0	0	
(2) THOMAS CRONAN	1.00									
DIRECTOR	0.00	X					0	0	0	
(3) AMANDA GARLOCK	1.00									
DIRECTOR	0.00	X					0	0	0	
(4) JENNIFER GOUDREAU	1.00									
DIRECTOR	0.00	X					0	0	0	
(5) JULIE HILL	1.00									
PRESIDENT/CHAIR	0.00	X					0	0	0	
(6) CRAIG LEHRKE	1.00									
DIRECTOR	0.00	X					0	0	0	
(7) CONNIE LITZNER	1.00									
SECRETARY	0.00	X					0	0	0	
(8) DAN LITZNER	1.00									
DIRECTOR	0.00	X					0	0	0	
(9) DARCY MCLEAN	1.00									
VICE PRESIDENT/CHAIR	0.00	X					0	0	0	
(10) CALVIN MCPHEE	1.00									
DIRECTOR	0.00	X					0	0	0	
(11) MARY JO SAVARD	1.00									
TREASURER	0.00	X					0	0	0	

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c	18,627		
	d	Related organizations	1d			
	e	Government grants (contributions)	1e	113,383		
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	15,768		
	g	Noncash contributions included in lines 1a-1f	1g	\$ 1,727		
	h	Total. Add lines 1a-1f		147,778		
	Program Service Revenue	2a	STIPEND - MSHDA, SMTMD	Business Code	5,100	5,100
b						
c						
d						
e						
f		All other program service revenue				
g		Total. Add lines 2a-2f		5,100		
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts)			
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	Gross rents	(i) Real			
			(ii) Personal			
			6a			
	b	Less: rental expenses	6b			
	c	Rental inc. or (loss)	6c			
	d	Net rental income or (loss)				
	7a	Gross amount from sales of assets other than inventory	(i) Securities			
			(ii) Other			
			7a			
	b	Less: cost or other basis and sales exps.	7b			
	c	Gain or (loss)	7c			
	d	Net gain or (loss)				
8a	Gross income from fundraising events (not including \$ 18,627 of contributions reported on line 1c). See Part IV, line 18	8a				
		b	Less: direct expenses	8b	3,240	
		c	Net income or (loss) from fundraising events		-3,240	
9a	Gross income from gaming activities. See Part IV, line 19	9a				
		b	Less: direct expenses	9b		
		c	Net income or (loss) from gaming activities			
10a	Gross sales of inventory, less returns and allowances	10a				
		b	Less: cost of goods sold	10b		
		c	Net income or (loss) from sales of inventory			
Miscellaneous Revenue	11a		Business Code			
	b					
	c					
	d	All other revenue				
	e	Total. Add lines 11a-11d				
	12	Total revenue. See instructions		149,638	5,100	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	43,789	26,334	14,352	3,103
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	43,974	34,362	8,890	722
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	7,182	4,708	2,143	331
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	4,085	1,464	2,621	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	3,247	3,247		
12 Advertising and promotion	2,451	1,933	162	356
13 Office expenses	580	484	96	
14 Information technology				
15 Royalties				
16 Occupancy	4,461	2,380	1,700	381
17 Travel	1,234	1,234		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	694		694	
23 Insurance	1,775	513	1,262	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a SUPPLIES	6,364	5,340	1,024	
b TELEPHONE	2,208	2,208		
c HOMEOWNERSHIP COUNSELING	750	750		
d MISCELLANEOUS	250	250		
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	123,044	85,207	32,944	4,893
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	51,751	1	96,598
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	16,770	3	10,575
	4 Accounts receivable, net	6,260	4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,360		
	b Less: accumulated depreciation	10b 3,723	1,331	10c 637
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	8,079
16 Total assets. Add lines 1 through 15 (must equal line 33)		76,112	16	115,889
Liabilities	17 Accounts payable and accrued expenses	4,869	17	9,973
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	8,079
	26 Total liabilities. Add lines 17 through 25		4,869	26
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	71,243	27	97,837
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	71,243	32	97,837
33 Total liabilities and net assets/fund balances	76,112	33	115,889	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	149,638
2	Total expenses (must equal Part IX, column (A), line 25)	2	123,044
3	Revenue less expenses. Subtract line 2 from line 1	3	26,594
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	71,243
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	97,837

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other
 If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990)

Public Charity Status and Public Support

OMB No. 1545-0047

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

2022

Department of the Treasury
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Open to Public
Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **HOUSING OPPORTUNITIES MADE EQUAL
(HOME) OF MACKINAC COUNTY**

Employer identification number
38-3330709

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	73,692	123,942	144,666	110,602	147,778	600,680
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	73,692	123,942	144,666	110,602	147,778	600,680
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						600,680

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	73,692	123,942	144,666	110,602	147,778	600,680
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						600,680
12 Gross receipts from related activities, etc. (see instructions)					12	34,352

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f) divided by line 11, column (f))	14	100.00 %
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	100.00 %
16a 33 1/3% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
b 33 1/3% support test—2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business under section 513; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Line Number, Percentage. Row 15: Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) - 15 - %; Row 16: Public support percentage from 2021 Schedule A, Part III, line 15 - 16 - %

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Line Number, Percentage. Row 17: Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) - 17 - %; Row 18: Investment income percentage from 2021 Schedule A, Part III, line 17 - 18 - %

19a 33 1/3% support tests—2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents?
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)?
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)?
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)?
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes?
4a Was any supported organization not organized in the United States ("foreign supported organization")?
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization?
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)?
5a Did the organization add, substitute, or remove any supported organizations during the tax year?
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
c Substitutions only. Was the substitution the result of an event beyond the organization's control?
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations?
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor?
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7?
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))?
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest?
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest?
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)?
b Did the organization have any excess business holdings in the tax year?

Table with 3 columns: Question ID, Yes, No. Rows correspond to questions 1 through 10b.

Part IV Supporting Organizations (continued)

- 11 Has the organization accepted a gift or contribution from any of the following persons?
 - a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
 - b A family member of a person described on line 11a above?
 - c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
 - a The organization satisfied the Activities Test. Complete line 2 below.
 - b The organization is the parent of each of its supported organizations. Complete line 3 below.
 - c The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required—explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2023. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization

HOUSING OPPORTUNITIES MADE EQUAL (HOME) OF MACKINAC COUNTY

Employer identification number

38-3330709

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number of funds, aggregate values, and questions about donor advisement.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, number of easements, and monitoring details.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange program
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIII and complete the following table:
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %
The percentages on lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) Unrelated organizations
(ii) Related organizations
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIII the intended uses of the organization's endowment funds.

Table with 2 columns: Yes, No. Rows: 3a(i) Unrelated organizations, 3a(ii) Related organizations, 3b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely held equity interests, (3) Other (A-H), and Total.

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows (1) through (9) and Total.

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

Table with 2 columns: (a) Description, (b) Book value. Row (1) OPERATING LEASE ROU ASSET with value 8,079. Total row also shows 8,079.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

Table with 2 columns: (a) Description of liability, (b) Book value. Row (2) OPERATING LEASE LIABILITY with value 8,079. Total row also shows 8,079.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 152,878, adjusted to 149,638.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 126,284, adjusted to 123,044.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART XI, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER

DIRECT FUNDRAISING EXPENSES \$ 3,240

PART XII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

DIRECT FUNDRAISING EXPENSES \$ 3,240

**SCHEDULE G
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **HOUSING OPPORTUNITIES MADE EQUAL
(HOME) OF MACKINAC COUNTY**

Employer identification number
38-3330709

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
		<u>CHRISTMAS AUCTION</u>		<u>NONE</u>	(add col. (a) through col. (c))	
		(event type)	(event type)	(total number)	(col. (c))	
Revenue	1	Gross receipts	18,627		18,627	
	2	Less: Contributions	18,627		18,627	
	3	Gross income (line 1 minus line 2)				
Direct Expenses	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs				
	7	Food and beverages	3,240		3,240	
	8	Entertainment				
	9	Other direct expenses				
	10	Direct expense summary. Add lines 4 through 9 in column (d)				3,240
	11	Net income summary. Subtract line 10 from line 3, column (d)				-3,240

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		7 Direct expense summary. Add lines 2 through 5 in column (d)			
		8 Net gaming income summary. Subtract line 7 from line 1, column (d)			

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization	HOUSING OPPORTUNITIES MADE EQUAL (HOME) OF MACKINAC COUNTY	Employer identification number	38-3330709
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FORM 990, PART VI, LINE 7A - ELECTION OF MEMBERS AND THEIR RIGHTS
MEMBERS (DIRECTORS) ARE ELECTED BY A MAJORITY VOTE OF THE EXISTING MEMBERS
OF THE BOARD DURING THE ANNUAL MEETING.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
TAX RETURN IS REVIEWED BY GOVERNING BOARD AT SCHEDULED BOARD MEETING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
BOARD MEMBERS ARE PROVIDED WITH WRITTEN POLICY UPON MEMBERSHIP AND ASKED TO
REVIEW, ABIDE BY AND SIGN CONFLICT OF INTEREST FORM AND THESE FORMS ARE
UPDATED ANNUALLY.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
EACH YEAR THE PERSONNEL COMMITTEE COMPLETES A PERFORMANCE REVIEW FOR THE
EXECUTIVE DIRECTOR, WHICH IS PRESENTED, REVIEWED AND APPROVED BY THE FULL
BOARD. THE PERFORMANCE REVIEW IN ADDITION TO A RECOMMENDATION BY THE
FINANCE COMMITTEE CONCERNING AVAILABLE FUNDS IS USED TO DETERMINE ANY
INCREASES IN COMPENSATION.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
DOCUMENTS ARE AVAILABLE UPON REQUEST, THROUGH ANNUAL REPORT AND PROVIDED TO
BOARD MEMBERS AND VOLUNTEERS DURING ORIENTATION.

FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS EXPLANATION

DIRECT FUNDRAISING EXPENSES \$ 3,240

Name of the organization

Employer identification number

HOUSING OPPORTUNITIES MADE EQUAL

38-3330709

DIRECT FUNDRAISING EXPENSES

\$ -3,240

**H.O.M.E. OF MACKINAC COUNTY
STRATEGIC PLAN UPDATE
February 15, 2023**

I. VISION & MISSION STATEMENTS

VISION:

Mackinac County is a place where all people are in adequate, affordable homes, which will have a positive effect on families, children, and adults, toward the betterment of the community.

MISSION:

H.O.M.E. of Mackinac County is a not-for-profit organization established to facilitate, arrange and create adequate housing for all people with an emphasis on affordable homeownership. H.O.M.E. shall provide affordable housing for persons of low and moderate income. Housing Opportunities Made Equal of Mackinac County shall provide housing counseling services

II. PARTNERS

Governmental Organizations

Current

City of Mackinac Island, City of St. Ignace, Sault Tribe of Chippewa Indians, MSHDA, HUD, Mackinac County and additional counties of Alger, Baraga, Chippewa, Delta, Dickinson, Gogebic, Houghton, Iron, Keweenaw, Luce, Marquette, Menominee, Ontonagon and Schoolcraft

Potential

Luce County Treasurer's Office

Organizations

Current

Brandon Postma Investment Strategies, Breakwater Federal Credit Union, Central Savings Bank, Cheeseman Insurance, Chippewa-Luce-Mackinac Community Action Agency, Chippewa County Credit Union, Coldwell Banker, CEDAM, CoreLogic Credco, Department of Human Services, eHome America, Embers Credit Union, Evashevski Law Office, First National Bank of St. Ignace, First National Bank of Wakefield, Flagstar, Horizon Realty U.P., Les Cheneaux Community Foundation, Lions Clubs, Mackinac County Child and Family Roundtable, Mackinac County MSU Extension, Mackinac Island Community Foundation, Mackinac Properties, Mackinac Surveys, Moran Township School, NeighborWorks, North Star Habitat, Newberry Area Ministerial Association, Prentiss M. Brown Jr., Sault Ste. Marie Tribe of Chippewa Indians Housing Authority, Soo Coop Credit Union, St. Ignace Area Public Schools, St. Ignace Chamber of Commerce, St. Ignace Area HOPE, St. Ignace Area Kiwanis, St. Ignace Area Visitor's Bureau, St. Ignace Area Community Foundation, United Way of the Eastern Upper Peninsula, U.P. State Credit Union, USDA Rural Development and Wells Fargo

Potential

EnBridge Energy Partners EEP, Graymont and MEA-Mackinac Economic Alliance.

III. SWOT ASSESSMENT

STRENGTHS (Internal)	OPPORTUNITIES (External)
Have successfully completed nine HRF grants	Positive standing with MSHDA for Grants
14 Homes built and sold to date, 11 HPR projects completed.	Encouraged by MSHDA to seek funding when available.
	Additional office space options within City Hall
United Way Partner Agency	Continued demand to provide certified Homebuyer & Home Ownership Counseling and Education due to current economy and lack of agencies UP wide providing the service.
Previous experience as AmeriCorps Host Site	
Diverse Board of Directors and good committee support.	Increasing hours of part time staff provided opportunity to continue foreclosure prevention program and expand financial literacy education.
Good standing with community and funders. Previous recognition MSHDA Counseling Agency of the year.	Accepted as a United Way of EUP partner agency and allocated funds for 2022-2023.
Financially Stable with satisfactory audit at year end.	Continued involvement in Collaborative and Local Planning Bodies, efforts, expanding partnerships at local & regional level and state level with Balance of State CoC.
Knowledgeable and experienced staff	
Knowledgeable in grant writing	Continued partnership with Sault Tribe Housing.
Funding Availability through MSHDA/ HUD for HEP - Homeownership Education Program and FSS for Case Management	Partnership with eHome America has increased ability to offer Homebuyer Education and FSS financial management courses.
Agency certified through NCHEC for Homeownership Education Counseling and HUD Certified Housing Agency.	Presentation to potential partners about H.O.M.E.'s services.
	Staff trained to assist with MI Bridges Navigation

WEAKNESSES (Internal)	THREATS (External)
Funding for Home Purchase Rehab program depleted.	Funding (long term planning) Grant Funds allow no room for contingencies; one or two year cycles make long term planning difficult.
Vision for beyond proposed grant terms is limited	Increasing property values make it a challenge for moderate income applicants to qualify for a mortgage that can support market prices for homes.
Long Term Funding for Development limited due to “place-making” policy	Competition for limited resources. Federal funding for community development and Foreclosure Prevention is decreasing.
Two person office is vulnerable to instability if staff are unexpectedly unable to work.	Affordable Housing Stock is limited
	Potential for unknown risks due to Covid-19
Lacking tech skills to keep equip updated	Potential for rising interest rates.

STRATEGIC PLAN GOALS BY COMMITTEE

PROJECT COMMITTEE: 2023

1. Seek new funding to assist first time home buyers with down-payment assistance and moderate rehabilitation.
2. Continue seeking partnerships with financial institutes utilizing CRA grant funds to increase outreach and Homeownership Education/Counseling.
3. Continue to provide Homeownership Education/Counseling serving as a MSHDA HEP and HUD Sub-Grantee, maintain HUD agency certification.
4. Facilitate SMTMD (Show me the Money Day) Events and financial workshops and counseling through United Way Funding.
5. Provide FSS (Family Self Sufficiency) Coordination to to all 15 counties of the U.P. through 12/31/2023
6. Continue collaborative efforts with other housing/planning organizations such as the Mackinac County Human Service Collaborative, EUP Local Planning Body, CLM-CAA, Sault Ste. Marie Tribe of Chippewa Indians, City of St. Ignace, Michigan BoS CoC (Balance of State Continuum of Care) MSUE, USDA Rural Development, Habitat for Humanity and United Way of the EUP (ongoing).
7. Provide Education to financial institutions.

FINANCE COMMITTEE: 2023

1. Review and monitor annual budget. Review audit results and take appropriate action. Provide oversight with checks and balances of financial operations.
2. Begin in September of each year to develop Budget Proposal for upcoming year.
3. Work with Personnel Committee to assist in identifying funding available within current budget for changes in employee wage and fringe benefits.
4. Quarterly review of the revenue vs. expenditures report.

PLANNING & DEVELOPMENT COMMITTEE: 2023

1. Review long and short term funding opportunities prior to annual meeting to make revisions and recommendations. Additional meetings will take place throughout the year as needed to review new funding opportunities.
2. Plan and carry out a minimum of one annual fundraising event. ***In 2023 the event will be the Christmas Auction with the goal of raising \$10,000.*** In 2022 we netted just over \$16,000.

3. Investigate and pursue on-line options for donations.
4. Continue to seek United Way funding for the Financial Freedom Program expanding outreach and partnerships for SMTMD Events and MI Bridges Navigation.
5. Continue to secure and explore partnerships to support programs that are mutually beneficial (cash or in-kind).

NOMINATIONS COMMITTEE: 2023

1. Maintain a diverse Board of Directors by recruiting individuals with expertise in areas not strongly represented by current members.
2. Present new members for nomination and proposed slate of officers at annual meeting.

PERSONNEL COMMITTEE: 2023

1. Conduct annual performance evaluation of Executive Director to present and be approved by the full board at the December Board of Directors Meeting.
2. Executive Director will complete annual performance evaluations of all staff.
3. Consult with Finance Committee to recommend any changes in compensation or fringe benefits.
4. Review workload and make recommendations regarding additional staffing as needed. Work with the Planning & Development Committee to implement any additional positions.
5. Manage a contingency plan concerning long term agency role and/or for eventual replacement of staff. Transition Team will continue to meet bimonthly to establish specific steps and time-line for Lori's retirement by December 2022.