Providence Housing Development Corporation
January 1, 2018 to December 31, 2018

COMBINED BALANCE SHEET*

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Current Assets</td>
<td>3,645,109</td>
</tr>
<tr>
<td>Net Property &amp; Equipment</td>
<td>18,590,075</td>
</tr>
<tr>
<td>Total Other Assets</td>
<td>11,755,808</td>
</tr>
<tr>
<td>Total Assets</td>
<td>33,990,992</td>
</tr>
<tr>
<td>Current Liability</td>
<td>2,604,208</td>
</tr>
<tr>
<td>Long Term Liability</td>
<td>23,227,785</td>
</tr>
<tr>
<td>Net Assets &amp; Paid in Capital</td>
<td>8,158,999</td>
</tr>
<tr>
<td>Total Liabilities, Net Assets and Paid in Capital</td>
<td>33,990,992</td>
</tr>
</tbody>
</table>

COMBINED STATEMENT OF ACTIVITIES*

| | 2018       | 2017       |
|------------|------------|
| Support | 383,614  | 377,242 |
| Revenue | 5,759,739  | 4,612,205 |
| Total Support & Revenue | 6,143,353  | 4,989,447 |
| Expenses | 6,580,326  | 4,852,752 |
| Excess/(Deficit) of Support & Revenue Over Expenses | (436,973)  | 136,695 |

CASH FLOW*

| | 2018       | 2017       |
|------------|------------|
| Net Operating Activities | 530,963  | 389,169 |
| Net Investing Activities | (692,701)  | (651,056) |
| Net Financing Activities | 286,291  | 220,561 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | 124,553  | (41,326) |

*Taken from the 2018 Providence Housing Audited Financial Statements. Data includes the consolidation of Providence's wholly owned affordable housing properties.

We extend our thanks to the following individuals and organizations for their generous support. Providence Housing is a not-for-profit 501(c)3 corporation. Donations listed below are cash contributions received between January 1, 2018 and December 31, 2018. We welcome donations and volunteer groups of any size throughout the year.

DEVELOPMENT FUNDERS:
City of Rochester HOME Program
Federal Home Loan Bank of NY through KeyBank and Bank of Castle
Greater Rochester Housing Partnership
Monroe County HOME Program
NYS Homes and Community Renewal
NYS Housing Trust Fund
NYS Office of Temporary and Disability Assistance/Homeless Housing and Assistance Corporation
Rochester Housing Authority
U.S. Dept. of HUD and USDA Rural Development

PROGRAM FUNDERS:
NYS OASAS
NYS OTDA
U.S. Dept. of HUD
City of Rochester and Monroe County

INDIVIDUALS AND CORPORATIONS:
Our United Way Donor Designation Number is #2388.
Jack Balinsky
Kevin Gress
Virginia Best
Candy Hayes
Helena Bianchi
Franklin Lavel
Rodrigo DeSilva
Terry Tumer
Mark Greisberger

Coming Enterprise
Key Bank
Stantec
SWBR

Includes Donor Designation through payroll and other generous donations.

2018 VOLUNTEERS (469 hours):
UNITED WAY DAY OF CARING & DAY OF ACTION
At Rivendell - Hyatt Regency, 4 volunteers (16 total hours)
At St. Salome - Xerox, 19 volunteers (76 total hours)
At Holy Rosary - Carestream, 10 volunteers (40 total hours)
At Atwood Park - Howard Hanna, 11 volunteers (44 total hours)
At Carlson Commons - Paychex, 12 volunteers (48 total hours)
At West Town Village - Oldcastle, 28 volunteers (140 total hours)
At Village Green - LaBella Associates, 6 volunteers (18 total hours)
At McNiff Commons - Corning, 6 volunteers (21 total hours)
At Clark Park & Elizabeth Blackwell - Wegmans, 7 volunteers (28 hours)
At Shortsville Meadow - Phelps CSD, 4 volunteers (16 total hours)

U OF R WILSON DAY
At Paul Wolk Commons - 11 volunteers (22 total hours)

2018 BOARD OF DIRECTORS
Mr. Jack Balinsky, President
Catholic Charities
Fr. Joseph Hart, Vice-President
Our Lady Queen of Peace
Ms. Kathryn R. Wahl, RSM, Secretary
Our Lady of Mercy
Mr. Fred A. “Rick” Herman, Treasurer
Rochester Home Builders Association

Mr. Peter Dohr
Catholic Charities of Wayne County
Ms. Dorothy Hall
Plymouth Exchange Neighborhood Association
Mr. Ronald Hughes
Veterans Outreach Center

Ms. Katherine Karl, Esq.
Underberg & Kessler
Ms. Lisa M. Passero, CPA
Diocese of Rochester
Fr. Bob Ring
St. Louis Church

Ms. Lynnette Robinson
NeighborWorks Rochester

Mr. Daniel Saperstone
The Cabot Group

Providence Housing Development Corporation is a not-for-profit corporation affiliated with the Roman Catholic Diocese of Rochester. Providence Housing develops, finances and manages housing for individuals and families in the twelve counties of the Diocese of Rochester: Monroe, Wayne, Livingston, Ontario, Seneca, Cayuga, Yates, Steuben, Schuyler, Tompkins, Tioga, and Chemung.

1150 Buffalo Road, Rochester, NY 14624 • 585.529.9555 • fax 585.529.9525
ProvidenceHousing.org

1150 Buffalo Road, Rochester, NY 14624 • 585.529.9555 • fax 585.529.9525
ProvidenceHousing.org

2018 Annual Report

2018 Annual Report
Welcome to the family, Durand!

Angela was busy in 2018 researching new opportunities and submitting proposals for properties in Chemung, Monroe, Steuben, Tioga, Tompkins, and Wayne counties. You will hear more about the results of those proposals in 2019.

2018 Supportive Housing Update:
Providence Housing’s Grants and Programs department continued to expand services in 2018 serving 423 individuals, including children, between Permanent Supportive Housing Programs and Outreach Services—a 38% increase in services over 2017. Newly launched in October 2018 was a Project-Based Voucher Program that was funded in 2017. This program provides rental subsidies and supportive services to 44 chronically homeless households including families. Through this program, we partnered with three local apartment complexes to provide housing. One of the significant benefits of this project is that households have access to their case managers directly on site.

We are proud of all we’ve accomplished in 2018 and look forward to serving more individuals and families in 2019 through program advancements and new development efforts. PHDC is scheduled to close on a supportive development, LaFrance Apartments, in the fall of 2019. This development is located across the street from one of our other properties, McKiff Commons, in Elmira. We have two other property proposals in the works as well. We will report more on those developments as information is allowed.

We are grateful for these and future opportunities and are blessed to have your dedication, support, and prayers to make them happen.

Best regards,
[Signature]

“Tradition” Brought her Back to Rochester

Mary Zarcone moved into Durand Senior Apartments in December. She grew up in Rochester near Norton and Goodsam Streets, raised her children there, and then spent the past 20 years in Florida. She has been back to visit family a few times, but after attending her 50th high school reunion at Franklin High School a few years ago, she knew she wanted to move home. She liked what she remembered about the area and reconnected with many old friends.

At the reunion, she ran into Karen Gerrish (St. Salome resident) whom she knew since grade school. The following year, she spent six weeks visiting her brother in Ontario and continued “re-awakening” her friendships.

While her daughters were in Florida, they had growing families and it became difficult to visit them on opposite ends of the state. She also became keenly aware that housing in Florida was more expensive than in NYS. She missed the connections she had with family and friends.

Mary adored seeing her brother, nieces, and nephews and missed the connections she had with family and friends. She knew.” Mary missed family, friends and “tradition” here in Rochester.

While visiting, Karen Gerrish told her about new apartments that were going to be built next to St. Salome. Mary entered the housing lottery and was given number 116 (there are 70 units). Knowing there are more seniors than spots available, she applied at other nearby affordable housing complexes where she was placed on wait lists, but she was hopeful. After returning to Florida in August, she was contacted in September regarding Durand Senior Apartments. After a whirlwind few months, she moved into her new home on December 29, 2018. Her apartment is beautiful (see above) and affordable, and she loves the neighborhood. Today, “tradition” continues and she is happy to be part of it.

Whether she’s playing Euchre at Durand, walking the path to the Bay or Seabreeze, dancing at Charlotte, or visiting the Irondequoit Town Hall market, she’s out four times per week. Mary says, “I don’t consider myself a senior. I didn’t want to be around old people and I’m not. There is a lot to do here and I’m more than blessed.”

Providing Affordable Housing and So Much More...