April’s Grove rental housing under construction

2019 started with uncertainty. At the beginning of the year, April’s Grove – 45 new rental townhomes – was almost fully funded. But then construction costs came in higher than budget. Undaunted, the OPAL team searched for resolutions.

By May 1 the project was under construction. How did that happen? First, the OPAL team cut the size of the commons building and simplified roof lines to reduce costs. Second, the Orcas Island Community Foundation partnered with OPAL on a major fundraising push. And finally, a new voter approved county Real Estate Excise Tax provided assurance for a loan from the Washington State Housing Finance Commission.

Once again, the Orcas community rallied to meet a huge community need. By the end of 2019, the project was half-way constructed, with completion projected for early fall 2020.

April’s Grove will be a place of broad diversity, providing housing for people who work in the village or elsewhere on island, people who have been homeless, people with disabilities, seniors and probably the greatest number of households will be families with children.

Sixty other reasons to feel grateful about last year:

And as big an accomplishment as starting construction at April’s Grove is, there are sixty other households who partnered with OPAL to stabilize their lives.

Thank you for helping families in their quest for a home where they can rest and get replenished. By housing our neighbors we are making Orcas Island a healthier and more resilient community.

4 families purchased an existing OPAL home through resale;

2 families purchased a home that was new to OPAL in the Rosario area. These homes will remain affordable for future generations. There are now 108 OPAL ownership homes on the island;

2 individuals borrowed from the new Island Loan Fund program. One was able to finish building his home. The other was able to renovate his home and provide a year-round rental. The loan terms require that the rental be a year-round lease;

52 additional individuals or couples participated in financial counseling or homebuyer education.
Many Thanks to Our Generous Supporters

Thank you for helping to make our work possible. The following foundations, organizations, businesses and individuals are the people whom we know supported OPAL Community Land Trust in 2019.

If we have inadvertently omitted you, please let us know.

Businesses, Foundations and Organizations

Amazon Smile, Bellingham Cider Company, Bossy’s Feltworks, Catholic Campaign for Human Development, Chased by Design LLC, Coast Consulting LLC, Doe Bay Resort & Café, Doe Bay Wine Company, Environmental Works, Gibson’s North Beach Inn, Hops on the Rocks, HUD-SHOP, Imagine Music & Arts Festival, Islanders Bank, Island Excavating, Island Market, Lower Tavern, National Equity Fund, OPALCO, Orcas Community Resource Center, Orcas Events, Orcas Island Chamber Music Festival, Orcas Island Community Foundation, Orcas Island Film Festival, Orcas Island Jazz Festival, Orcas Village Store, Orcatrazz, Outlook Inn, Rock Island Communications, Roses Bakery & Café, San Juan County Housing Advisory Committee, San Juan Insurance Services, San Juan Propane, Satterberg Foundation, Skagit County Public Health, Tres Fabu!, Washington Federal, WA State Housing Finance Commission, YMCA Camp Orkila

Individuals

A

B
Debra Babcock, Margaret Bailey, Devin Baker and Piper Fohrman, Thomas Baldwin and Miriam Ziegler, Chris Ballew, William and Margaret Bangs, Jorge Barrientos, Josie and Wally Barrow, Susan Bauer and Stephen Bernheim, Lin Bauer, Tom Bayley and Allison Nelson, Roy and Susan Beaton, John Beck, Jeanne Beck and Chuck Silva, Kate Becker, Robin and Jack Becker, Keith and Denise Beckwith, Carol Bee, Helen Bee, Courtney Bell, Eros Belliveau, William and Rita Bender, Patrick Bennett and Marjorie Hovelman, Alfred Bentley and Emily Birky, Patricia Benton, Diane Berreth and David Kobrin, Anne Bertino and Patrick Baumann, Nicholas and Samantha Binkley, Mary Blackstone and Roger Collier, Jackie Blake, Jess Blanch, Jim Blewett, Karen and Gil Blinn, Jack and Connie Bloxom, Diane Boerstler, Susan and Tim Bradbury, Phil Branch, Darrell and Carrie Brayer, Vicki and Chris Brems, Michael and Marie Brennan, Ann Brewer, Virginia Brewer, Jean and Michael Bried, Barbara Brown, David and Leslie Brown, Laurie and Steve Brown, Janet Brownell and Lance Evans, Gordon Brunner, Ellen Brunson-Newton and Bob Newton, Sally and Bruce Buchanan, Jonathan and Carol Buchter, Gail Bulletset, Bonnie Burg and Maryann Syers, Galen and Birch Burghardt, Matthew Burkley, Sandra Burt, Karen Byers and Lillie Mikesell, Lisa Byers and Laurie Gallo, Steven and Kathleen Byers,

C
Alex Callen, Craig Canine and Myla Sherburne, Turner Canty, Hilary Canty and Hank Date, Paula Capitano, Charlesanna Card, Charlene Carem, John Carl, Mariann and Kenneth Carrasco, Cristal Carrion De Quintero and Sebastian Quintero Huerta, Philip and Janna Carter, Kevin and Gigi Carter, Jeannie Chamberlain and Arthur Van Gelder, Jonathan Chappelle and Sara Lucia, Pamela Charlesworth and Douglas Emerick, Mathew Chasanoff, Lee Ann Chastain and Randall Scheirman, Jamie Cier and Jeff Stanton, Vicki and John Clancy, Bill and Paula Clapp, Michelle and Charles Clark, Mary Clure, Norman
In memoriam

We remember with gratitude Virginia Erhardt who died on December 6, 2019. Virginia purchased an OPAL home in 2014 and that same year she joined the board of trustees. As a trustee, she asked hard questions that led to better outcomes, and she thoughtfully and passionately represented the homeowners’ point of view. For the last two years of her life Virginia wrote thank you notes to OPAL supporters – an activity that brought her and many supporters great joy.

Anne Hay, Michael Hayworth and Annette Bader, Janine Heimerich and Stan Armstrong, Jim Helminski, Matthew Helms and Keely Scott, Pete and Deborah Helsell, Jan Helsell, Andrea Hendrick, Jean and Steven Henigson, Jeff Henigson, Ted Henigson, Melora and Henryk Hiller, Gerald and Lena Hirschler, Eleanor Hoague and Marc Cohen, Christopher Holbert, Anita Holladay, Zach Holley, Beth and Paul Holmes, Casey Hons and Rosannah Cope, Larry and Diane Horak, Richard Horton, Lynne and Tony Howe, Susan Hubbard, Patricia Hunt, Kurt Hunt,
Brenda and Gary Ivans,

Derk Jager and Alison Shaw,

Diane Jarecki, Beverly Johanson,

Emily Johnson, Michael Johnson,

Sara Jane Johnson, James and Marilyn Jonassen, Kenneth Jones,

Kenneth Jung, Steve Jung and Susan McBain,

Alice Kagawa, Artha Kass,

Lisa and Marty Kaylor, Philip Keene and Juliana Schallhorn,

Jacqueline Kempfer, Geri Kennedy,

Edward Kettel, Hyo Rhi Kim,

Susan and Jay Kimball, Travis King and Lena Kasse,

Jeffrey King, Dennis King and Jackie Brumfield,

Edward and Majorie Kirschbaum,

Fred Klein, Barbara Koester, Helen Kong, Jeff Koons, Christina Koons and Jim McIntire, Tamara Kopp,

Susan and David Kosior, Robert Krick, Robin Kucklick and Lyn Perry, Moana Kutsche and Brian Ehrmantraut, Stephen and Pamela Kyle,

Keri Lago, Nicolas Laks and Jennifer Krauss,

Alex Lambourne and Marina Perepletchikova, Rosalie Lang,

Sophie Lappas, Donna Laslo and Jonathan White, Trevor Laugen,

Gerry Lawlor and Audra Query, Zackarya and Caitlin Leck, Sharin Lee, Richard and Kate Lee, Vicki Leimbach, Geoffrey Lemon, Thomas Lerner and Kirsten Erickson, Carol Levine, Debbie and Toomas Liblik, Robert and Laurencia Liebmann, Selby Lighthill and Amanda Montague, Anne Lind, Judi Lindgren, Steven Lindgren, Ann Lister, Cheryl and Richard Little, Kim Lomax, Kate Long and Chris Sutton, Kevin and Nancy Loomis, Jonathan and Patricia Loop, Beth Lorenzen, Jan and Frank Loudin, Eric and Amy Lum, Martin Lund, Jean Lyle, Sarah Lyle,

Dianne and Malcolm Macdonray, Janet Madill, Ginna Magee, Kimaya Maitreya, JoAn Mann, Debbie Maranville, Deborah Martyn, Brittney Maruska, Andrew and Cheryl Masterman, Julio and Ana Maria Matal, Mark Matson, Robert and Janis Mattox, Katie Maynard, Suzy Maynard, Robert Maynard, Danny McAndrew and Chelsea Dean, Ruth and James McBride, Mary McCulloch, Kamala McCullum, Kaleena McGarry, Rinda McGarry, Emily McGerty, Sharon McGill, Cynthia McGrady, Chanda McKeaver, Gordon and Sylvia McKenney, Cindy McKinley, Irene McKinley, Ben McLeod, Robert Meador, Stewart and Barbara Mehlmans, Brook Meinhardt, Mary Meredith, Sami Messinger, Laurie Michael, Dante Miller, Margaret Mills, Jami Mitchell and Fabrice Van Putten, Alan Mix, Pete Moe, Jo Ellen and Stan Moldoff, Martha Monroe and Dane Steak, Sarah and David Moore, Sara Morgan, Cindy Morgan, Sean Moriarty, Robert and Bonnie Morris, Kathy Morris, Crystal Mossman and Tessa Ormenyi, Annie Moss Moore, Timi and Robert Most, Robert and Trudi Murch, Lisa Murphy and Ron Glassett, Susan Mustard, Tammy Myers,

Megan and Travis Neal, Jess and Noreene Nealy, Rolf Nedelmann, Jim and Betsy Nelson, Debra Nichols and Michael Yeaman, Barbara Nigretto, Stephanie Nouel and Ryan Kennedy, Bob and Maria Nutt,

Hazel O’Brien, Sally and Michael O’Brien, Coleen O’Brien, Carolyn O’Day an Donald Vogt, Erin O’Dell and Justin Frausto, Laurie O’Keefe and Jeffrey Brunette, Irene O’Neill, Katie O’Rourke, Heather and Greg Oaksen, Sandra Olson, Suzanne and John Olson, George Orser, Dorothy Osborn, Susan Osborn and David Densmore, Susen Oseth, Muriel and Andrew Otto,

Donald Padelford and Sue Livingston, Luann Pattamian, Issa Parker, Mary Parkinson and Evelyn Brewer, Leila Parrott, Bruce Pavitt, Margaret Payne, Franklin Peale and Sandra Bernhard, Douglas and Joyce Pearson, Catherine Pederson, Anne Pekuri, Holly Petitjean, Karen Petitjean, Peggy Phillips, Gary Piaget, Judy Pigott, Julie Pinardi, Patricia Plummer, Jami Plummer, Karen Plunkett, Mary and John Poletti, Bev and Dave Polis, Eric Portis, Jennifer and Sebastian Posada, Lisa Pozzo, Lovel and Boyd Pratt, Amy Prejean,

Robbie and Gary Raker, Jordan Randolph, Mandy Randolph, Kevin Ranker and Tina Torri, Virginia Reagles, Nancy Reas, Andrea Reback, Scott and Katherine Renschler, Ricky Rentz, Rick and Margaret Rhoads, Donna and Michael Riordan, Gregory Riplay and Grace McCune, David Roberts, Elizabeth Roberts, Lynn Roberts, Molly Roberts, David and Sue Robertson, Patrick Rodden, Michele and Richard Rodriguez,
Ron and Judy Romines, Robert Rorabaugh and Elaine Irwin, Barry and Jannice Rose, Tina Rose, Vala Ross, Mike Rozzi, Sheila and Robert Rubey, Rolly and Abby Rueb, Jamie Rupe,

Linda Sacks, Nina Sahlin, Wilma Sale, Leonie Sandecock, Chris and Alison Sanders, Veronica San Martin, Roland Sauer and Madie Murray, Alan and Mary Schulman, Jay Resch and Anne Marie Schultz, Robert and Mary Jane Schwarz, Roy and Karen Schwitters, Jan Scott, Judith Scott and Don Stillman, Susan Scott, Renee Segal-Clink, Kathryn Sellers, Robb Shaep and Kerissa Thorson, Karina Shaffer-Bauck, Deanna Shaide, Bethan and Victoria Shaner, Bern and Anne Marie Shanks, Penny Sharp Sky, Margot Shaw, Paul and Linda Sheridan, Elaine Shiozawa, May Shiozawa, Dave and Blake Shore, Gordon Shriver, Paula Shuman, Paul and Susan Simon, Blythe and Tony Simpson, Susan Singleton and Andrew Shewan, Mary Ann Sircely, Kim Skarda, Mary Ann Slabaugh, David and Kaaren Slawson, Heather Smith, Mike Smith, David Sofaer, Stephanie Solien and Franklin Greer, Larry Soll and Nancy Maron, Vinton and Amelia Sommerville, Mindy Sonshine and Michael Connell, Deborah Sparks, Ken and Karen Speck, Jon and Nicole Spinogatti, Norm Stamper, Dimitri Stankevich, Carla Stanley, Alison Staplin, Jennifer Staplin, Marlia Starwater, Alyson and Andrew Stephens, Stu and Patsy Stephens, Mary Stevens and John Akin, John Steward, Eleanorne Stewart and Gerald Munoff, Susan Stoltz and David Kau, Laila Storch, Grace Storey, Kandis and Bob Susol, Joe Symons,

Darlene Talbot, Charly Taylor, Anna Tejada, Burke and Barbara Thomas, Denise Thomasin, Lisl Thomsen and Joe Thoron, Patty Titus, Jane Torgeson, Paula Towne, Richard Trachtenberg, Tricia and Steve Trainer, Mandy Troxel, John and Joni Trumbull, Mary Tucker, Monique Turner, David and Geri Turnoy,

Eric Valliere and Christine Lee, Jean Pierre and Annette Van Dongen, Kari Van Gelder, Leonie Van Gelder and Minor Lile, John and Sherry Vinson, Margaret Vinson, Robert and Carolyn Volk, Jen Vollmer,

Ady Walker, Leslie Walker, Jennifer Wallace, Ruth Walter and Gene Allgaier, Betsy Wareham, Kerry Wasson-Quirk, Joel Watson and Jude Nash, Marsha and Bob Waunch, Mike Weaver and Monica Woelfel, Eric and Jana Webb, Kathy Wehle and Theresa Haynie, Tom and Jenny Welch, Audrey Wells, Marcia West, Duffie Westheimer, Judy and Scott Whiting, Marjorie Whiting, Tina Whitman, Andy Wickstrand, Marsha Wiener, Orgelina and Brian Wiese, Carol Wiesner, Michele Wiley, Bari and Andrew Willard, Helene Williams, Kristen and Ed Wilson, Caroline Wiltz, Arthur and Judy Winer, Hilary Witt, Kathryn Wlaysewski, Christina Wolfe, Georgette Wong and Charles Bednall,

Michael and Debra Yavercovski, Kathy and Jim Youngren, Kate Yturri,

Christy and James Zimlich, Susan Zox and Hedrick Smith, George Zweibel and Brenda Johnson.
### 2019 Abbreviated Consolidated Audited Statement of Activities
with comparison to 2018

**Revenues:**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease Fees &amp; Rents</td>
<td>$456,340</td>
<td>$443,673</td>
</tr>
<tr>
<td>House Sales &amp; Fees</td>
<td>$266,769</td>
<td>$94,761</td>
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<tr>
<td>Contributions</td>
<td>$578,782</td>
<td>$846,853</td>
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<tr>
<td>Grants</td>
<td>$1,259,694</td>
<td>$888,144</td>
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<tr>
<td>Interest &amp; Investment Gains</td>
<td>$106,822</td>
<td>$33,690</td>
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<td><strong>Total Revenues:</strong></td>
<td><strong>$2,668,407</strong></td>
<td><strong>$2,307,121</strong></td>
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</table>

**Expenses:**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Development &amp; Loan Fund</td>
<td>$77,278</td>
<td>$116,090</td>
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<tr>
<td>Leasehold Stewardship</td>
<td>$184,139</td>
<td>$171,223</td>
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<tr>
<td>Rental Stewardship</td>
<td>$369,955</td>
<td>$352,950</td>
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<tr>
<td>Administration</td>
<td>$78,487</td>
<td>$77,427</td>
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<tr>
<td>Fundraising</td>
<td>$111,002</td>
<td>$91,935</td>
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<tr>
<td><strong>Total Expenses:</strong></td>
<td><strong>$820,861</strong></td>
<td><strong>$809,625</strong></td>
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</tbody>
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**Increase in Net Assets:**

- 2019: $1,847,546
- 2018: $1,497,496

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### 2019 Abbreviated Consolidated Audited Statement of Financial Position
with comparison to 2018

**Assets:**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$3,298,111</td>
<td>$3,151,745</td>
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<tr>
<td>Property &amp; Equipment</td>
<td>$21,567,573</td>
<td>$14,594,588</td>
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<tr>
<td>Notes Receivable-Long-Term</td>
<td>$828,088</td>
<td>$487,065</td>
</tr>
<tr>
<td>Promises to Give, Not Current</td>
<td>$2,000</td>
<td>$128,981</td>
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<tr>
<td>Restricted Cash</td>
<td>$992,423</td>
<td>$690,098</td>
</tr>
<tr>
<td><strong>Total Assets:</strong></td>
<td><strong>$26,688,195</strong></td>
<td><strong>$19,052,477</strong></td>
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</tbody>
</table>

**Liabilities:**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$806,652</td>
<td>$246,571</td>
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<tr>
<td>Long-Term Liabilities</td>
<td>$7,784,186</td>
<td>$2,920,214</td>
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<tr>
<td><strong>Total Liabilities:</strong></td>
<td><strong>$8,590,838</strong></td>
<td><strong>$3,166,785</strong></td>
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**Net Assets:**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$903,551</td>
<td>$136,563</td>
</tr>
<tr>
<td>Board Designated</td>
<td>$15,138,538</td>
<td>$14,710,136</td>
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<tr>
<td>Donor Restricted</td>
<td>$2,055,268</td>
<td>$1,038,933</td>
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<tr>
<td><strong>Total Net Assets:</strong></td>
<td><strong>$18,097,357</strong></td>
<td><strong>$15,885,692</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities & Net Assets:**

- 2019: $26,688,195
- 2018: $19,052,477

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2019 Revenues:

- **Grants** 47%
- **Contributions** from Individuals 22%
- **Lease Fees & Rents** 17%
- **Sales & Fees** 10%
- **Investment Gains** – 4%

2019 Expenses:

- **New Housing Development** 28%
- **Leasehold Stewardship** 26%
- **Rental Stewardship** 46%

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A copy of the audit prepared by Comer-Nowling is available upon request.
Net assets and liabilities were adjusted in 2020 to align with the new revenue recognition rule.

Visit us online at www.opalclt.org