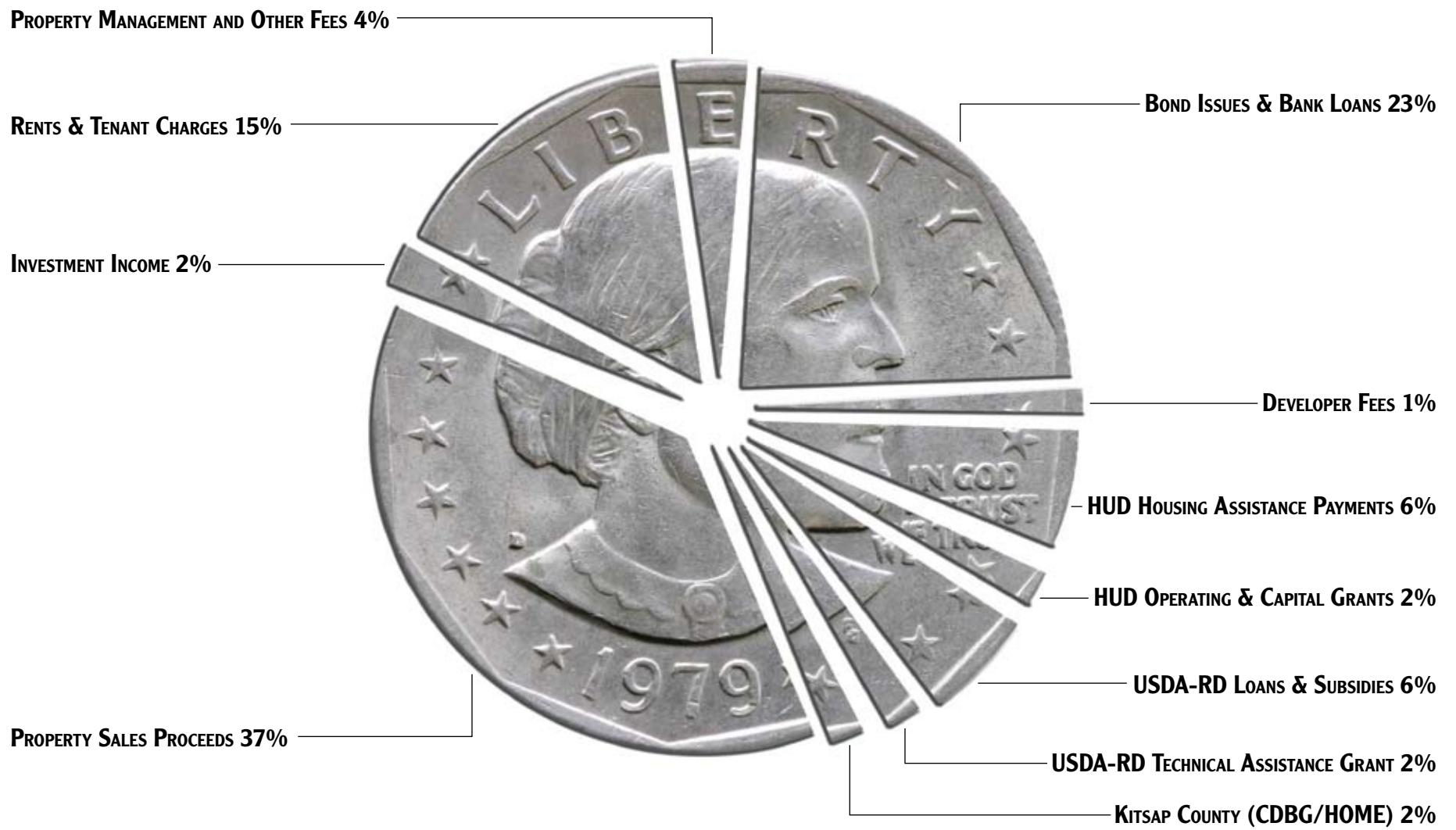


KCCHA 2005 Annual Report Financial Pullout Section



Photo: Ed LaCasse

2005 SOURCES OF FUNDS



CONDENSED STATEMENT OF NET ASSETS JUNE 30, 2005

	BUSINESS TYPE ACTIVITIES	COMPONENT UNITS	TOTAL
ASSETS			
Current and Other Assets	\$40,468,902	\$4,907,586	\$45,376,488
Capital Assets	58,300,888	23,438,682	81,739,570
Total Assets	98,769,790	28,346,268	127,116,058
LIABILITIES			
Current Liabilities	5,060,175	788,952	5,849,127
Noncurrent Liabilities	81,563,527	18,794,795	100,358,322
Total Liabilities	86,623,702	19,583,747	106,207,449
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	3,341,678	8,696,068	12,037,746
Restricted	3,420,086	589,445	4,009,531
Unrestricted	5,384,324	(522,992)	4,861,332
Total Net Assets	\$12,146,088	\$8,762,521	\$20,908,609

CONDENSED STATEMENT OF REVENUE, EXPENSE, AND CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2005

	BUSINESS TYPE ACTIVITIES	COMPONENT UNITS	TOTAL
REVENUES			
Operating Revenue			
Rental Income	\$5,970,834	\$922,047	\$6,892,881
Management Fees	1,607,282	- 0	1,607,282
Developer Fees	540,231	- 0	540,231
Miscellaneous Income	184,501	48	184,549
Non-Operating Revenue			
Investment Income	961,570	21,177	982,747
Operating Grants	6,363,916	767,739	7,131,655
Gain on Sale of Assets	204,991	- 0	204,991
Total Revenues	15,833,325	1,711,011	17,544,336
EXPENSES			
Operating Expenses			
Administrative Salaries & Benefits	2,944,697	71,503	3,016,200
Repairs & Maintenance	1,686,587	221,905	1,908,492
Depreciation and Amortization	1,343,369	582,385	1,925,754
Other Operating Expenses	3,282,614	809,206	4,091,820
Non-Operating Expenses			
Grants Made	2,465,821	20,000	2,485,821
Housing Assistance Payments	1,931,330	- 0	1,931,330
Interest Expense and Fiscal Charges	3,248,440	598,132	3,846,572
Total Expenses	16,902,858	2,303,131	19,205,989
Excess (Deficiency) of Revenues over Expenses	(1,069,533)	(592,120)	(1,661,653)
Capital Grants and Contributions	1,095,238	3,741,449	4,836,687
Change in Net Assets	25,705	3,149,329	3,175,034
Net Assets, Beginning of Year	12,120,383	5,613,192	17,733,575
Net Assets, End of Year	\$12,146,088	\$8,762,521	\$20,908,609



US CONGRESSMAN NORM DICKS JOINS PORT TOWNSEND SELF HELP OWNER/BUILDERS IN CELEBRATING THE COMPLETION OF THEIR HOMES. KCCHA'S SELF HELP PROGRAM — THE LARGEST IN THE PACIFIC NORTHWEST — HAS HELPED OVER 1,000 FAMILIES BUILD THEIR OWN HOMES.