

ACOF

A COMMUNITY OF FRIENDS



2024 ANNUAL REPORT



DIGNITY



EXCELLENCE



COMMUNITY



EQUITY

OUR MISSION IN ACTION

In 2023, A Community of Friends (ACOF) celebrated our 35th anniversary as a leading provider of Permanent Supportive Housing in Southern California. This year, we continued to push ahead on development projects while at the same time investing in systems and staff to ensure ACOF continues to have a high impact in the sector, both by bringing new housing projects to fruition and providing outstanding supportive services to ACOF tenants.

The underpinning idea of ACOF is simple: build and maintain apartment communities in neighborhoods across the region so that people living with mental illness and emerging from homelessness have a safe and nurturing long-term rental home where they can be amongst friends.

ACOF’s success formula is constant: develop and maintain high-quality rental properties; help tenants to succeed by providing case management and other supportive services and programs, and ensure affordability, so that no more than 30% of tenants’ income goes toward rent.

That’s the high-level version. If you know ACOF, you’ll know there’s a lot more to the story. We have a Tenant Advisory Council that is an exemplar for other organizations seeking to understand their work from a lived experience perspective. We have spent almost a decade working to educate leaders at all levels of government about the need to fund preservation programs for existing buildings, not just new construction projects. We spearheaded housing law reforms to specifically serve Veterans, and we were one of the first developers to build Veteran-dedicated housing. And then there are the personal stories, one from every tenant who calls an ACOF apartment community home.



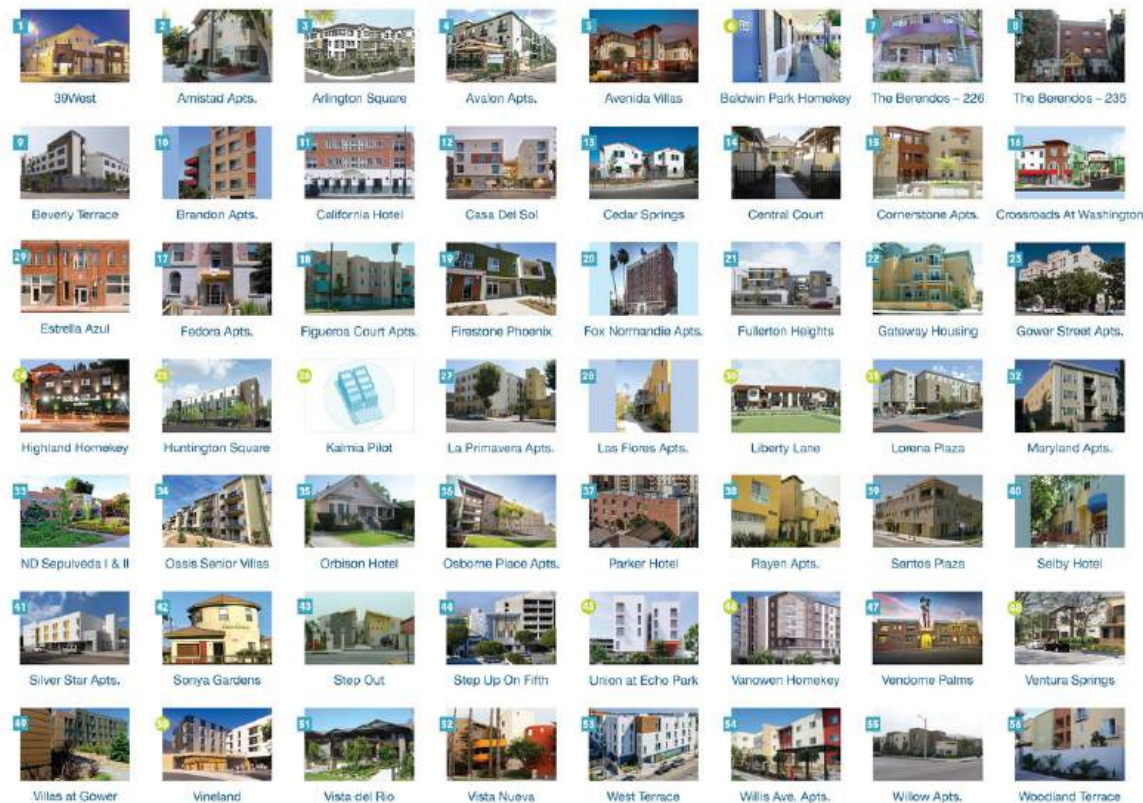
The Los Angeles County point-in-time homelessness numbers released in June 2024 show there is still much to be done, with an estimated 75,312 people in the county experiencing homelessness. ACOF serves 2,749 people in 45 apartment communities in Los Angeles, Orange, and Riverside counties. In the 2023 – 2024 fiscal year, we celebrated the groundbreaking for Liberty Lane, and undertook extensive predevelopment work for three Homekey projects, converting existing buildings into permanent supportive housing, the first of which started construction in June 2024. Together, these apartment communities will provide 279 new units of permanent supportive housing in Los Angeles and San Bernardino counties.

Thank you to our funders, donors, supporters, advocates, staff, and tenants for everything you do to fuel ACOF’s mission to end homelessness through the provision of quality permanent supportive housing for people with mental illness.

Founded in 1988, A Community of Friends is committed to our core values of Dignity, Community, Excellence and Equity.

- Dignity** – All people deserve respect and a home, regardless of circumstance.
- Excellence** – We are personally and organizationally committed to providing quality housing and services.
- Community** – Our projects and services promote sustainability and serve as a foundation for stability, health and wellbeing.
- Equity** – We are committed to advancing equal opportunity and access in our work.





2024 Awards Celebration

HIGHLIGHTS FISCAL YEAR 2024

2024 Awards Celebration

This year, ACOF recognized three inspiring honorees, recognizing their contributions to building community and advocating for people experiencing homelessness and living with mental illness. Journalist Anna Scott earned the 2024 Media Award, ACOF tenant Robert Jones was recognized with the 2024 Achievement Award, and Veteran & Celebrity Chef Andre Rush received the 2024 Advocacy Award.

Pet Wellness Clinics

The Pet Wellness Program supported ACOF tenants by providing a free pet care clinic. Animals were vaccinated, chipped, medicated for fleas and worms as well as given pet food and resources. Many ACOF tenants live with a service animal, support animal, or pet. We know that vet care can be costly and this program helps tenants get the care that they need for their animals. Through partnerships with local nonprofits BetterTogether Forever and the Latino Alliance for Animal Care Coalition, along with grant funding, ACOF has hosted six Pet Wellness Clinics since May 2023.



Pet Wellness Clinics

West Terrace Grand Opening

A highlight for this year was the opening of West Terrace, a 64-unit permanent supportive housing development in South Los Angeles. Of the 64 units, 56 units are for formerly homeless individuals and families, and 7 for low-income households. The West Terrace Grand Opening Block Party, in partnership with LA Councilmember Marqueece Harris-Dawson and the Housing at Home initiative, was a vibrant celebration for local residents. Special guests included Mayor Karen Bass, the KJLH Free Radio Choir, and DJ Mario X Prins.



West Terrace Grand Opening

ACOF Expands into the Inland Empire

ACOF celebrated two major milestones in the Inland Empire this year, with the opening of Oasis Senior Villas in Riverside, and the Groundbreaking Ceremony for Liberty Lane in Redlands. Oasis Senior Villas is an apartment community for seniors and senior veterans who have experienced homelessness and are living with a mental illness, as well as low-income senior households. The apartment community will provide 93 permanent supportive housing units, creating stability and providing services for veterans and seniors who have experienced homelessness or economic challenges that have made it difficult to afford and access quality housing. Oasis Senior Villas is an infill development located less than a mile from downtown Riverside. The design of the project beautifies the previously vacant lot with modern styles, landscaping, and green building design. In Redlands, we joined with community members, San Bernardino County Board of Supervisors Chair Dawn Rowe, Redlands Mayor Eddie Tejeda, and our co-developer Western Community Housing to celebrate the Ceremonial Groundbreaking of Liberty Lane. Liberty Lane is an inviting residential complex that will provide 79 permanent supportive housing units in a community-centric design with a clubhouse, fitness center, picnic and barbecue area, on-site laundry facilities, a computer room, and a beautifully landscaped courtyard complete with a dog run for pet owners.



Liberty Lane Groundbreaking

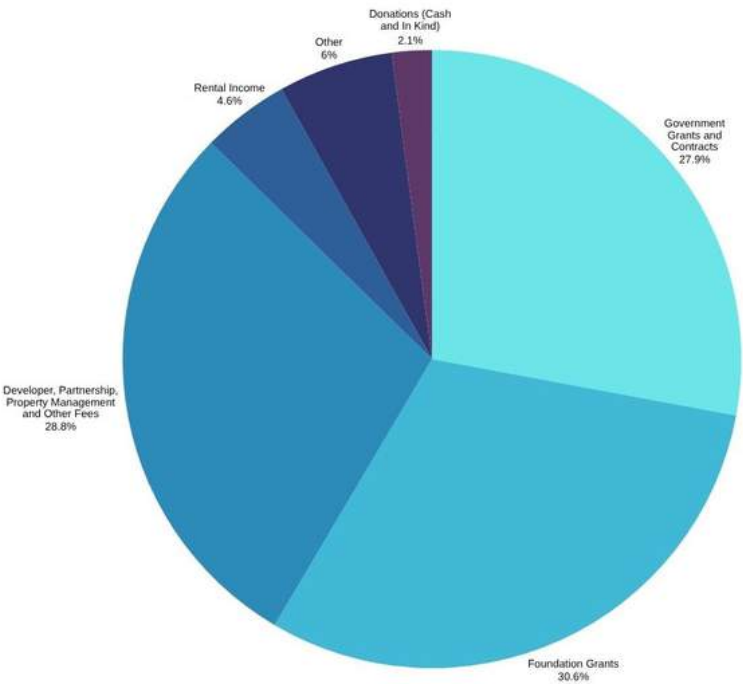
FINANCIAL SUMMARY

During the fiscal year ended June 30, 2024, A Community of Friends had an increase in net assets from operations in the amount of \$1,401,154. Revenue remained fairly stable, while expenses increased as the property management line of business continued to expand. Direct mission related expenses, such as real estate development, supportive services and property management were 74% of the expenses incurred by ACOF for the fiscal year.

PARENT COMPANY ONLY

STATEMENT OF ACTIVITIES	2024	2023
Total revenue	\$13,682,299	\$14,622,498
Total expense	\$12,281,145	\$11,424,651
Change in net assets	\$1,401,154	\$3,197,847

ACOF 2024 REVENUE BREAKDOWN



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