2012 Annual Report

2012 – New Executive Leadership

We kicked off 2012 with a new executive director, local resident Kim Thompson, who brings extensive and remarkable expertise, passion, and know-how for affordable housing and community organizing. Kim previously worked in the areas of affordable housing policy development, tenant organizing and community building, environmental health and smart growth advocacy. In addition to her day-to-day responsibilities, Kim is preparing CLAM to increase its capacity as we move into our second decade. CLAM is poised to do even greater things in the year ahead.

2012 – Exploring Inverness Valley Inn

Last summer, when the Inverness Valley Inn owners decided they wanted to sell the inn, CLAM was not in a position to participate. A connection was then made with Suburban Alternatives Land Trust (SALT). SALT is a Novato-based non-profit affordable housing developer that put together the $500 million housing projects at the converted Hamilton AirForce Base. Together, SALT and CLAM explored the potential to create 15 to 20 affordable homes, rehabbed in an environmentally responsible way, with a mix of home ownership and rentals.

Through the exploration of this project CLAM expanded relationships with funders, grew in capacity, and situated itself to address a more significant amount of housing. While ultimately zoning prohibited forward movement on this possibility, we learned and grew as an organization, and found ourselves in good shape to create affordable home ownership on the CLT model.

2012 – Moving Toward CLT Home Ownership; Purchase of 73 Inverness Way

In late 2012, a three bedroom, two bath home in Inverness presented itself as a possible property for CLAM to purchase and turn into an affordable home ownership opportunity. In a Community Land Trust home ownership model, CLAM would retain ownership of the land, while selling the home that sits upon the land. In this way CLAM assures that this home would remain affordable for a household of modest means. In return, the homeowner agrees to sell the home at an affordable price to another moderate-income buyer when they are ready to sell. In this way, a homeowner can own a home and build assets from the investment, while at the same time the land trust is able to preserve the community’s investment, keeping the home permanently affordable for generations to come.

Through a very generous bridge loan from a local donor, CLAM was able to purchase the home at 73 Inverness Way, and looks forward to rehabilitating the home in 2013 using numerous energy efficiencies and green building technologies!
Members, Friends, and Institutional Supporters in 2012

CLAM gratefully acknowledges the following members, friends, and institutional supporters whose contributions are vital for CLAM to achieve its goals.

Myn Adess
Doris Allen & Nancy Sakellar
Sonja Anderson
Richard & Georgeanne Aston
Brenda Balanda
Patsy Bannerman
Billie Baren
Peter Barnes
Dave Barnett
Hathaway Barry
Julia Bartlett
Suzanne Baty
Anne Baxter
Kate Baxter
Lillian Benzinger
Ginny Berson & Jackie Dennis
Nancy Bertselsen
Zsuzsanna Biran & Jason Yoon
Joe & Maureen Bortel
Sydne and Allan Bortel
Joan Bossart
Molly Bourne MD
Susan Brayton
Steven Brock
Kris Brown & Scoby Zook
Christa Burgoyne
Susan Burns
Jim & Pamela Campe
Joseph & Susan Cerny
Sanjay Choudhrie
Marna Clarke
Cynthia Clarkson
Eden Clearbrook
George & Sheri Clyde
Michael Cohen
Renée Cormier & Tom Gardali
Maureen Cornelia & Peter Sheremeta
The Deixler Family
Eleanore Despina & Bing Gong
Cathleen Dorinson
Lisa Doron
Alice & Charles Eckart
Paul Elmore
Robert Evans & Joan Carlson
Jules & Meryl Evans
Patsy Faulkner & Phil Jonik
Lorraine & Jeremy Fisher-Smith
Carol Friedman
Wendy Friefeld
Meg Frye & Ramon Cadiz
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Mark & Martha Greenough
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Nancy Hemmingway & Bruce Mitchell
David Hobler & Kathleen Paniagua
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Carolyn & John Longstreth
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Katherine Maxwell
Vivian Mazur
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David & Susan Miller
Dudley & Sarah Miller & Allen Miller
Bridger & Katherine Mitchell
Julie & James Monson
Salihah Moore
Louisa Munger
Terry Nordbye & Catherine Caufield
Elizabeth & Earle Owen
Betty Pagett
Kristine Petersen
Leslie Plant
Ann & Stephen Pring
Martha & Alan Proctor
Carroll Pursell & Angela Woollacott
Arthur Rock & Toni Rembe
Eliza Riley
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Rachel Rivers
Andrew Romanoff & Inez Storer
Carla Ruff
Shirley Salzman
Wendy Schwartz & mark Dowie
Rishi Schweig & Amy Whelan
Laura Scott
Susan Scott
Lelia Seidner
Gail Seneca
Ellen Serber & Jim Ottobre
Hanna Sharmer
David Sheff & Karen Barbour
Carrie Sherriff
Gary Smith
John Speh Jr.
Melanie Stone
Maria Straatmann & Rick Johnson
Murray & Roberta Suid
Victoria Swift & Robert Cain
Alan Tabor
Winifred Tarpey
Lechea Fund Tides Foundation
Mountain Dreaming Foundation
Paul Torikian
Eden Trenor
Elizabeth U
Nancy Vayhinger & Stuart Davidson
Patrick White
Nick & Elan Whitney
Ken Wilson
Margo Wing
Betty Woolfolk & Nick Corcoran
## 2012 Financial Report

### 2012 Ordinary Income/Expense

<table>
<thead>
<tr>
<th>Income</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Manzanal Project</td>
<td>78,171.38</td>
</tr>
<tr>
<td>Donations</td>
<td>62,055.38</td>
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<tr>
<td>Events Income</td>
<td>3,690.00</td>
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<tr>
<td>Grants Received</td>
<td>24,950.00</td>
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<tr>
<td>Other Income</td>
<td>823.09</td>
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<tr>
<td>Rental Income</td>
<td>86,030.82</td>
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<tr>
<td><strong>Total Income</strong></td>
<td><strong>255,720.67</strong></td>
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<table>
<thead>
<tr>
<th>Expense</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>General Company Expenses</td>
<td>109,491.34</td>
</tr>
<tr>
<td>Property Stewardship</td>
<td>87,037.78</td>
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<tr>
<td><strong>Total Expense</strong></td>
<td><strong>196,529.12</strong></td>
</tr>
</tbody>
</table>

| Net Total Income             | 59,191.55 |

## 2012 Abbreviated Consolidated Statement of Financial Position

### Assets

| Total Operations Accounts    | 132,564.80 |
| Total Property Accounts      | 376,147.56 |
| Charles Schwab               | 12,970.35  |

### Long Term Assets

| 73 Inverness Way             | 308,625.00 |
| 988 Mesa                     | 725,213.16 |
| 12415 Sir Francis Drake     | 648,684.30 |
| 11560 Route One              | 648,492.32 |
| Other Assets                 | 574.40     |
| **Total Current Assets**     | **2,853,271.89** |

### Liabilities & Equity

| Current Liabilities          | 557,811.21 |
| Long Term Liabilities        | 884,136.12 |
| **Total Liabilities**        | **1,441,947.33** |

| Total Equity                 | 1,411,324.56 |

| TOTAL Liabilities & Equity   | **2,853,271.89** |
CLAM Board and Staff

Board
Maureen Cornelia, President
Susan Brayton, Secretary
Jon Fernandez
Lorraine Fisher-Smith
Maggie Levinger
Kerry Livingston
Marshall Livingston
Marc Matheson
June McCrory
Rishi Schweig
Susan Scott
Nancy Vayhinger

Staff
Kim Thompson, Executive Director
Piro Ishizaka, Operations and Property Manager