



**Interfaith Council For Action, Inc.  
ANNUAL REPORT 2007**



***Celebrating 40 Years of Service to the Community***

***Since 1968...  
Stable homes. Strong families.***

# Message From Our Chair



I am proud to be serving on IFCA's Board of Directors as we celebrate 40 years of commitment to the Ossining community. As we reflect back on the many roles that IFCA has played over the years, I am struck by the common threads that weave themselves through our past, our present and our future.

Few people realize that IFCA has been the catalyst for many significant projects in Ossining. IFCA was instrumental in opening the first municipal pool behind the Community Center many years ago, promoting the myriad health and recreational benefits that such a facility could provide for area residents. It is with great pride that we see today's beautiful aquatic center, replacing the early pool and knowing that we have played a small role in bringing this wonderful resource to our community.



*Kimberlie Jacobs*

IFCA was the fiscal sponsor of what is arguably the best Farmer's Market in the area, lending its financial management and oversight to this exciting enterprise, which draws hundreds of health conscious shoppers seeking fresh products to our downtown throughout the growing season.

IFCA has had a significant impact on the low and moderate income families who have come to us for assistance in filing their income taxes. Our tax preparation program is offered at no charge, and has returned hundreds of thousands of dollars to area residents over the past four tax seasons. Several other programs are in the final planning stages and will focus on providing community residents with the information they need to make sound financial decisions and improve their economic well-being.

And of course, there is our housing. IFCA has provided affordable, clean, safe housing to literally hundreds of hundreds of families over the past four decades in multifamily homes that are a credit to their neighborhood, that contribute to the local tax rolls, and that provide an opportunity for residents of all incomes to be a part of the Ossining community.

As we look towards the future we see our role evolving yet again. We remain committed to providing quality affordable housing for community residents, but in addition, IFCA is now taking a role in helping to oversee the units provided by private developers under the Village and Town zoning codes, ensuring their long term affordability.

This is a proud legacy and a hopeful and ambitious future for IFCA. Speaking on behalf of the Board of Directors and the staff, we have been honored to be a part of it and invite you to join us in building a better community.

# Letter From Our Executive Director



The occasion of IFCA's 40<sup>th</sup> anniversary gave me pause to look to our roots. If all accounts of our creation are accurate, our story has been about *positive actions*. In 1968, a group of forward-thinking religious and community leaders *acted* in concert to address social issues and created the foundation for our agency today. In areas where the community had stood still for so long, they set the wheels in motion. We've been on the move ever since.

IFCA gained momentum when it purchased a three-family house in the early 1970s and offered the units to families in need at affordable rents. Today we own 13 multifamily homes and manage over 100 apartments in Ossining, Croton and Tarrytown. All are still offered at affordable rents. All the families are in need. And by all accounts our impact has been significant.

Over the years we've broadened our services to include financial workshops and free tax preparation services for low-income taxpayers. If we can't help a client, we refer them to other agencies who can serve their particular needs. We're currently planning workshops for renters *and* homeowners including sessions on eviction prevention, home maintenance, and homebuyer education.

To help us maintain our buildings, we are accessing both public and private funding and these efforts have been quite successful (you may have noticed a few new roofs and front porches on IFCA buildings recently.) Most recently we accessed a New York State program that provided energy efficient refrigerators and ceiling lighting to six low-income families at no cost to them. Our latest endeavor will launch in June. We're opening a thrift shop to serve people who either cannot afford the high-priced department stores, or have no means to get to the malls. Either way, recycling clothing and household items is a good thing for our community *and the planet!*

Ensuring that community members have an affordable place to live is a monumental task, and it hasn't been easy. However, IFCA has a unique advantage – we are headquartered in a vibrant community of fine people, organizations and businesses that take *action*. We provide the affordable housing and the programs and services, but you are the ones who make all this possible with your generosity and support.

On behalf of all of us at IFCA, I want to thank you for your help. Because of you, we can continue to provide our most important resource of all -- a safe and affordable place to call home.



*June A. Jarvis*

## Celebrating Our 40<sup>th</sup> Year

Incorporated in 1968 as a non-profit 501(c)(3), the Interfaith Council for Action, Inc. (IFCA) is the oldest Neighborhood Preservation Company in Westchester County, NY. IFCA purchased its first multifamily home in the early 1970s, renting it to deserving low-income families. Today, the organization owns 13 multifamily buildings and manages over 100 affordable apartments, making it a leading force in the ownership, rehabilitation and management of affordable/workforce housing.

A pioneer in the development of transitional housing resources for the homeless, IFCA maintains seven units in Ossining through the Westchester County Department of Social Services Emergency Housing Apartment Program (EHAP) program. In addition, our staff social worker connects local families in needs with Federal, State, and Westchester County programs and services.

Over the years, IFCA has been a catalyst in launching new and innovative programs including a free income tax preparation service for low-income taxpayers, essential counseling and crisis intervention services, and financial workshops that help empower low-wage workers to become financially independent. The agency was instrumental in establishing the Open Door Family Medical Center and the first family shelter in Westchester. For the children in our community, IFCA's staff coordinates summer camp scholarships and back to school clothes and supplies, as well as a holiday toy drive. These accomplishments are reflective of a committed investment in the revitalization of Ossining and the community at large.



**Purchase, rehabilitate, and manage affordable/workforce housing.**

**Advocate for affordable housing opportunities in new, local development.**

**Provide professional social services and support to community members.**

**Our Mission:**  
**To sustain community, diversity, and  
opportunity through affordable/workforce  
housing and vital social services.**

The organization continues to receive a record number of inquiries from working couples and families whose incomes are not keeping pace with the actual cost of living in our community. Some are young people just starting out, while others are singles or the elderly who have lived in our communities all their lives and find that, with housing costs soaring, they suddenly need assistance. This compels us to seek creative opportunities to extend our service area and number of units available to ensure that our community has a place for all its citizens.

During 2008 and beyond IFCA will:

- Renovate, revitalize and modernize IFCA-owned properties.
- Seek to acquire land and property that can be dedicated to affordable/workforce housing.
- Identify and implement green initiatives in IFCA housing.
- Capitalize on public funding opportunities that will support the preservation of IFCA's existing affordable housing.
- Reach out to the business community for funding and support.
- Maintain an identity rich in history but poised to grow our mission, particularly through personal outreach, direct mail, community events, and [www.ifcany.org](http://www.ifcany.org).
- Cultivate public and private partnerships with like-minded agencies that will help us achieve our goals.
- Through financial workshops, educate and empower individuals and families earning low and moderate incomes to become financially stable.

## Highlights of Our 2007 Accomplishments

- ◆ IFCA completed significant renovations on several of its multifamily homes located in the downtown area in the Village of Ossining. These included two new roofs, major plumbing and electrical work at three buildings, several kitchen and bath renovations, and the historical restoration of a porch on a 100-year-old home.
  
- ◆ Raised over \$150,000 in private grants and donations for housing renovations and community programs, the single largest fundraising year in IFCA's history.
  
- ◆ Awarded the contract by the Village and Town of Ossining to pre-qualify renters and homeowners for affordable apartments. These units are set aside during new construction in accordance with the municipalities' affordable housing policies.
  
- ◆ Processed over 100 new applications for housing; helped several homeless families with transition into permanent housing. Provided an array of support services and transitional housing for homeless families through the County's Emergency Housing Apartment Program.
  
- ◆ Completed our fourth consecutive year as a VITA (Volunteer Income Tax Assistance) site. For the 2007 tax season, the IFCA team prepared a record 298 tax returns representing \$380,000 in Federal and New York State tax refunds and earned income tax credits to community members.
  
- ◆ Surveyed IFCA's elderly and disabled tenants to ascertain food needs. Provided referrals to local food pantries. Prescreened clients for food stamp eligibility using online screening tool.
  
- ◆ Began implementing plans for a new thrift and recycle shop, scheduled to launch in summer of 2008.
  
- ◆ Organized volunteer activities with youth groups, which performed yard clean-up at IFCA-owned properties.
  
- ◆ In collaboration with the Village of Ossining Recreation Department, arranged summer camp scholarships. Collected and distributed school supplies to area children.
  
- ◆ Held a holiday toy sale. New, donated toys were sold at .25 cents each to area residents.

## Special Thanks to Our Generous Contributors and Sponsors



All Our Individual Donors	Maryknoll Fathers & Brothers
Back to School Clothes for Kids	Mauro's Restaurant
Briarcliff Congregational Church	M & T Charitable Foundation
The Carpet Giant	New York State Division of Housing and Community Renewal
Entergy Foundation	The Honorable Suzi Oppenheimer
Renee Fishback	Laura Saggese
For All Seasons	Robison Oil/David Singer
Franzoso Contracting, Inc.	Mark J. Seiden Real Estate, Inc.
Furniture Sharehouse	Wayne Spector, Esq.
JPMorgan Chase Foundation	State Farm Foundation
Virginia Knowles Catering	Try & Buy Toy Store
The Honorable Sandy Galef	Vera Computer Services, Inc.
Garrie Pest Control	VITA Tax Volunteers
Housing Action Council	The Wachovia Foundation
Landmark Rectors & Grace Hall/Potter Fund	Washington Mutual Foundation
Marine Corps League Toys for Tots	Westchester County Department of Social Services

NOTE: List is not comprehensive. If you would like to be recognized individually, please let us know by sending an e-mail to [ddescloux@ifcany.org](mailto:ddescloux@ifcany.org)

**INTERFAITH COUNCIL FOR ACTION, INC. AND SUBSIDIARIES**  
**Statements of Financial Position as of December 31,**  
**ASSETS**

	2007	2006
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 1,052,245	\$ 985,653
Accounts Receivable	52,901	40,694
Promise to Give	124,376	0
Prepaid Expenses	47,555	40,556
Mortgage Escrow & Construction Bond	55,120	67,634
<b>TOTAL CURRENT ASSETS</b>	<b>1,332,197</b>	<b>1,134,537</b>
<b>FIXED ASSETS</b>		
Fixed Assets, Net	2,994,639	3,019,808
<b>TOTAL FIXED ASSETS</b>	<b>2,994,639</b>	<b>3,019,808</b>
<b>OTHER ASSETS</b>		
Unamortized Mortgage Closing Costs	44,502	49,833
Tenant Security Deposits	77,108	72,395
Predevelopment Costs	0	0
<b>TOTAL OTHER ASSETS</b>	<b>121,610</b>	<b>122,228</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,448,446</b>	<b>\$ 4,276,573</b>

**LIABILITIES AND NET ASSETS**

<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 81,373	\$ 79,592
Current Portion of Notes Payable	3,415	4,250
Current Portion of Mortgages Payable	105,729	118,825
Rent Received in Advance	5,128	2,511
<b>TOTAL CURRENT LIABILITIES</b>	<b>195,645</b>	<b>205,178</b>
<b>LONG-TERM DEBT</b>		
Accrued Interest Payable	62,105	55,167
Notes Payable	4,522	7,937
Mortgages Payable	2,100,154	2,152,545
<b>TOTAL LONG-TERM DEBT</b>	<b>2,166,781</b>	<b>2,215,649</b>
<b>OTHER LIABILITIES</b>		
Tenant Security Deposit Liability	79,532	72,395
Developer Fee Payable	15,267	17,267
<b>TOTAL OTHER LIABILITIES</b>	<b>94,799</b>	<b>89,662</b>
<b>MINORITY INTEREST</b>	<b>118,825</b>	<b>161,127</b>
<b>NET ASSETS</b>		
Unrestricted	1,664,520	1,584,957
Temporarily Restricted	207,876	20,000
<b>TOTAL NET ASSETS</b>	<b>1,872,396</b>	<b>1,604,957</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,448,446</b>	<b>\$ 4,276,573</b>

**INTERFAITH COUNCIL FOR ACTION, INC. AND SUBSIDIARIES**  
**Statement of Activities and Changes in Net Assets**

	Total 2007	Total 2006
<b>SUPPORT AND REVENUE</b>		
Rental Income, Net	\$ 1,097,076	\$ 1,088,081
Management Fees	19,950	18,093
Grants	593,465	314,101
Dues and Contributions	15,706	287,631
Maintenance Services Income	23,414	18,932
Interest Income	43,178	12,462
Donated Partnership Interest	9,317	74,772
Gain on Sale of Real Estate	0	705,751
Other Income	2,000	14,375
	<b>1,804,106</b>	<b>2,534,198</b>
<b>EXPENSES</b>		
Program Services	356,717	334,067
Rental Operations	878,568	933,143
Management and General	52,879	80,233
Fundraising	68,657	38,368
	<b>1,356,821</b>	<b>1,385,811</b>
Depreciation and Amortization	212,830	202,213
	<b>1,569,651</b>	<b>1,588,024</b>
<b>CHANGES IN NET ASSETS</b>	<b>234,455</b>	<b>946,174</b>
Minority Interest (Income) Loss	32,984	(5,810)
Prior Period Adjustment	0	(141,216)
Net Assets, Beginning	1,604,957	805,809
<b>NET ASSETS, ENDING</b>	<b>\$ 1,872,396</b>	<b>\$ 1,604,957</b>

## **2007 Board of Directors**

Kimberlie Jacobs, Chair  
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Jacqueline Warner

\*Non-voting member

## **IFCA Staff**

June A. Jarvis, Executive Director  
Valerie Canosa, Director of Programs  
& Services  
Maria DiMaio, Business Manager  
Elaine White, Lease Administrator  
Theresa Centrone, Bookkeeper

Debra Descloux, Deputy Director  
Robert Giordano, Operations Manager  
Alberto Barros, Operations  
Al Rosario, Operations  
Rose Corrigan, Administrative Assistant

Interfaith Council for Action, Inc., 138 Spring Street, Ossining, NY 10562  
(914) 941-5252 (914) 941-7392 Fax  
[www.ifcany.org](http://www.ifcany.org)