



# ANNUAL REPORT 2019



The Charles River Episcopal Co-Housing Endeavor

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# INTRODUCTION

I am *thrilled* to be introducing our first annual report, marking the end of Creche's inaugural year of operation. And what a year it's been!

In twelve months, we have:

- Completed our formation process as a Massachusetts charitable corporation and tax-exempt 501c3 nonprofit.
- Moved our first intentional community, Creche House, from Roxbury to Newton, where we've launched a fruitful partnership with Trinity Parish, Newton Centre.
- Launched a second intentional community, Emmanuel House, in Allston, in partnership with Emmanuel Church.
- Joined the Boston University School of Theology's innovation hub, which includes \$30,000 over three years for deepening our households' vocations.
- Doubled the number of people living in our intentional communities.
- Created a community garden that offers food, flowers, and much-needed greenspace to the Allston community. (Some neighbors even held an impromptu yoga class in it the other day!)

As we look to the future, the year ahead promises to be just as exciting as we launch our third house, this time in Cambridge in partnership with The Crossing. We'll also be welcoming an Episcopal Service Corps fellow (and thereby doubling our full-time staff) to lead an organizing campaign in the neighborhoods we serve.

I've been living in intentional community for seven years now, and it has completely transformed my life - I don't want to live any other way. Founding and supporting a network of intentional communities is the most interesting and rewarding work I can imagine, and I'm grateful to be doing it with you. Thank you.

**Isaac Everett**

**Executive Director**

## WHY IT MATTERS



### Jamie Shore | Emmanuel House

Creche supports me in my calling to live in Christian intentional community. I live in the Emmanuel House and we hope to embody radical love with each other and our neighborhood through cultivating community space. With the amazing financial, logistical, strategic, and physical support from Creche this year, we took a huge step in that mission and broke ground on our community garden!

Things are growing in Allston! This type of radical household living connects me to myself, my neighborhood, and God more fully and I am so grateful for everyone connected to Creche for making that possible.

### Michael Zahniser | Board of Directors

I'm excited to be a part of Creche because our work exists at the intersection of three deep needs in our society: stable and affordable housing, close and authentic relationships, and compelling examples of radical Christian living. In a world where traditional Sunday churches are struggling, we are experimenting with a more holistic and grounded way of following Jesus. Like the early Christians who lived and worshiped together and shared



resources in common, I hope that the communities we create will be places that sustain, liberate, and transform their members and the people who come in contact with them.



### Ginnie Waltz | Creche House

I count each day of the past two years in community with my housemates at the Creche House in Newton as a holy gift. Creche has given me a longed-for opportunity to be family with others in a life-giving way. Our love, laughter, playfulness, holy

trouble-making and our care for one another have become, for me, sacraments of Christ's presence in each one of us and of the Spirit's work through our relationships. Our house embodies the words of the hymn written by Father Peter Scholtes, "they will know we are Christians by our love." I am deeply grateful to live in such a place as this.



## Charlie Riggs | Emmanuel House

Creche has given me the rare opportunity to be a founding member of an intentional community in Allston, the Emmanuel House. That experience has in turn conferred numerous blessings: an elegant and spacious place to live, friendship and stability through a difficult season of my life, projects (including a community garden) for the improvement and beautification of an historic space, and innumerable opportunities, among housemates and neighbors alike, for living out the Gospel messages of truth, love, and justice.

## Pamela Werntz | Board of Directors

The innovative, compelling and creative vision of Creche is to make the oldest, most fundamental component of Christianity—the household (oikonomia)—accessible to people who are yearning to live more fully into their baptismal promises in daily life. Even in these early days, our plans to extend the mission of the Church to households, and the neighborhoods in which they are situated, is reinvigorating and inspiring other households in the parish I serve to grow in their own Christian identity. The Creche model is scalable and transferrable to any place where people of faith want to live more authentically. I'm deeply invested in the work of this organization because this kind of Gospel ministry is thrilling.



# MEASURING OUR IMPACT

We track a number of metrics to ensure that our intentional communities are affordable and life-giving to both the housemates and their neighborhoods.

## Quality of Life

- 100% of our housemates report that living in a Creche community has had a positive effect on their spiritual life.
- 87% say that it has had a positive effect on their social and mental wellness.
- 87% say that it has had a positive effect on their financial wellbeing.

*“Living with people who share my spiritual values has been instrumental in motivating me to develop spiritually, especially when I didn't really want to.”*

*“Our community supports are particularly incredible. I'm not sure how I could have gotten through the past few months without my Creche family.”*

## Stability

Unlike other models of intentional community, Creche houses seek to inspire long-term commitments in those for whom community is a way of life. Further, a low resident turnover indicates that the housemates are happy in their living situations, while a high resident turnover increases neighborhood instability and gentrification.

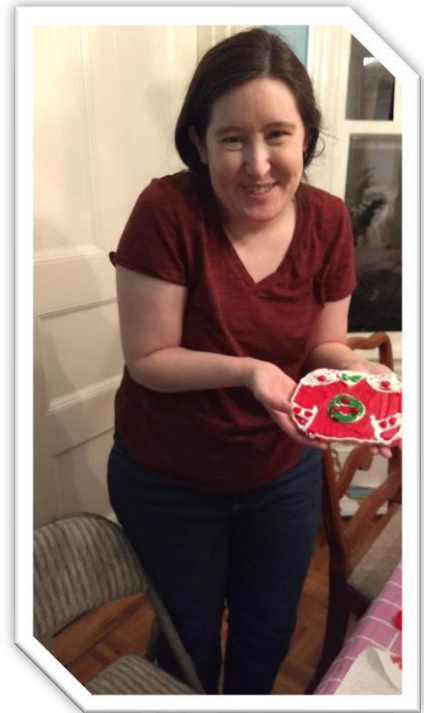
78% of our housemates from this year are continuing for another year, and a third of our housemates are beginning their third year with Creche!

## Occupancy

Boston's housing crisis has been exacerbated not only by an economic boom, with 327,000 new jobs added to the area since 2012, but also a dramatic reduction in available housing; housing production in Eastern Massachusetts is half what it was a generation ago. Together,

these trends have caused the vacancy rate to plummet to 3.7% - well below the amount needed for a stable housing market.

Creche's vacancy rate average has risen from 7% in FY2018 to 17% in FY2019 primarily because the Emmanuel House launched with two empty bedrooms out six. Removing the pressure to fill empty bedrooms as soon as they become available allows us to engage new applicants with a lengthy process of mutual discernment, ensuring that we add new housemates to our communities because they are called to community life rather than because we are desperate for income. That said, at the end of our fiscal year (June 2019), we have only one empty bedroom and have already accepted a person to fill it in September.



## Affordability

It is our firm conviction that the housing crisis in Greater Boston is both unjust and unnecessary, driven primarily by local opposition to new housing development. The cost of rent is outpacing wages at an alarming rate, with more than half of households qualifying as “housing burdened” (i.e. spending more than 30% of their income on housing) and people in their

20s/30s are only half as likely to own a home as their parents were at the same age.

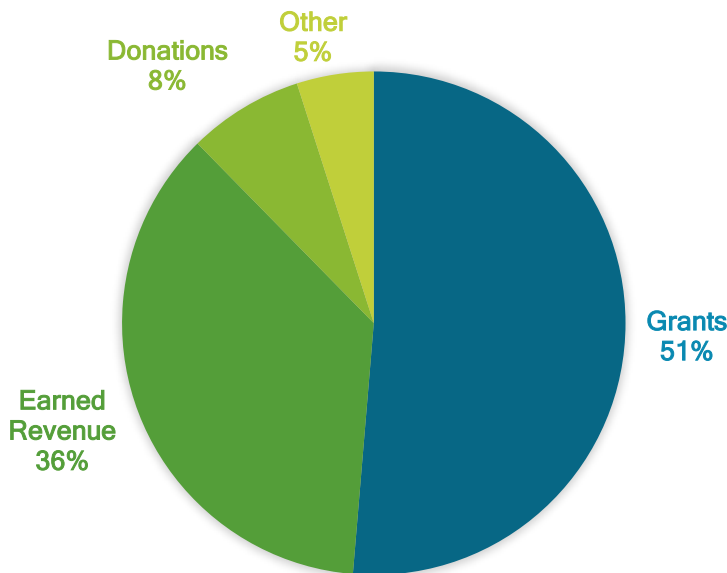
We are therefore committed to keeping our intentional communities affordable. In FY2019, our average rent has been \$580/month, which is 33% below market average. This marks a significant improvement over last year, when we were 16% below market.

***“It is quite possible that without an organization like Creche, I would not have any housing at all.”***

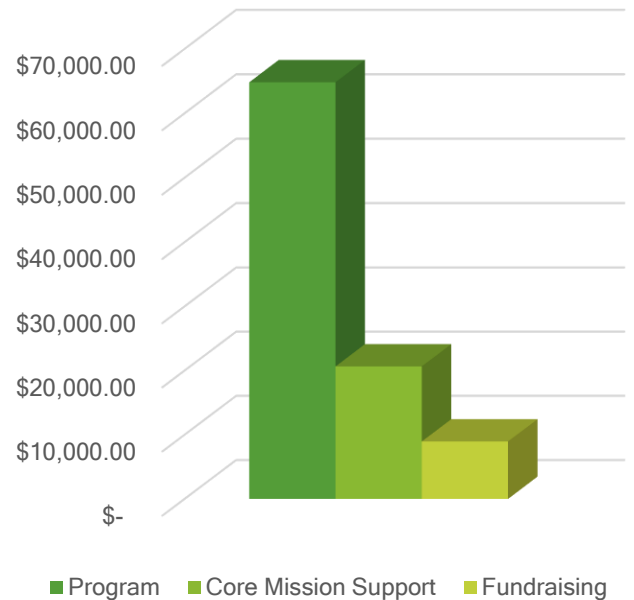
# FINANCIAL SUMMARY

We ended the year in a strong financial position, with two months' worth of operating expenses in cash and cash equivalents and \$37k raised (and an additional \$101k pledged) toward our goal of raising \$250k for a down payment on our next community house.

## Funding Sources



## Operating Expenses



A significant portion of our grant funding represents a commitment from the Diocese of Massachusetts to pay the salary of our Executive Director; this support will end after FY2020. One of our primary goals for the coming year, therefore, is to develop a broad donor base and annual appeal to ensure that Creche is sustainable for years to come.



# FINANCIAL STATEMENTS

## Statement of Financial Position

As of June 30, 2019

### Assets

#### Current Assets

##### Cash and Cash Equivalents

MCU Business Checking	29,002
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MCU Business Savings	930
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USD PayPal	2,808
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<b>Total Cash and Cash Equivalents</b>	<b>32,740</b>
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Accounts Receivable	4,342
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Prepayments	2,277
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#### Investments

Emmanuel House Maintenance Reserve	2,034
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Capital Reserve	37,237
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<b>Total Investments</b>	<b>39,271</b>
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<b>Total Current Assets</b>	<b>78,630</b>
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#### Long Term Assets

Security Deposit - Creche House	2,400
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<b>Total Long Term Assets</b>	<b>2,400</b>
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<b>Total Assets</b>	<b>81,030</b>
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### Liabilities and Net Assets

#### Liabilities

##### Current Liabilities

Accounts Payable	2,400
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Accrued Expenses	5,562
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<b>Total Current Liabilities</b>	<b>7,962</b>
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<b>Total Liabilities</b>	<b>7,962</b>
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#### Net Assets

Current Year Earnings	73,068
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<b>Total Net Assets</b>	<b>73,068</b>
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<b>Total Liabilities and Net Assets</b>	<b>81,030</b>
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# Statement of Activities

For year ended June 30, 2019

<b>Income</b>	
Grants	85,200
Donations	12,269
Rental Income	60,287
Utility Income	5,159
Dividends	45
Security Deposit Income	3,001
<b>Total Income</b>	<b>165,961</b>
<b>Gross Revenue</b>	<b>165,961</b>
<b>Operating Expenses</b>	
<b>Staff</b>	
Wages & Salaries	24,846
Clergy Housing Allowance	5,077
Pension	5,562
Health Insurance Expense	9,204
<b>Total Staff</b>	<b>44,689</b>
Core Mission Support	11,713
Development	18
<b>Households</b>	
Rent	26,401
Utilities	6,760
House Coaches	2,720
Maintenance Costs for Emmanuel House	466
Household Program and Mission	1,661
<b>Total Households</b>	<b>38,008</b>
<b>Total Operating Expenses</b>	<b>94,429</b>
<b>Net Operating Surplus</b>	<b>71,532</b>
<b>Other Income / (Expense)</b>	
Unrealized Investment Gains/Losses	1,536
<b>Total Other Income / (Expense)</b>	<b>1,536</b>
<b>Net Unrealized Operating Surplus</b>	<b>73,068</b>

# THANK YOU FOR YOUR SUPPORT

## Board of Directors

Thomas Marsan-Ryan	Leslie Sterling	Monroe Chase
Thea Keith-Lucas	Pamela Wertz	Megan Holding
Michael Zahniser	Michael Scanlon	Chelsea Smith

## Volunteers

Paddy Cavanaugh	William Margraf	Jennifer Poole
Dorie Goehring	Todd Miller	

## Donors

### *Leaders | \$25,000+*

The Episcopal Diocese of Massachusetts

### *Patrons | \$10,000+*

Episcopal City Mission	Anonymous
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### *Benefactors | \$1,000+*

Emmanuel Church, Boston

### *Partners | \$250+*

Isaac Everett	Paul and Adele Everett
Diana Kudayarova and Tse Wei Lim	

### *Friends*

Anthony Bamonte	Thea Keith-Lucas
Peggy Emard	Nathan Kelly
Grace Church, Newton	William Margraf
Robert Greiner	Thomas and Tamara Marsan-Ryan
Mary Everett and Robert Briscoe	Sandra Montes
Emily Garcia	Cameron Partridge
Jessica Hammer and Christopher Hall	Michael Scanlon
Steven and Crystal Huff	Amy and Robin Scott
Nicole Hutchison	Ginnie Waltz
Lee Jamison	Pamela Wertz and Joy Howard

