



Housing Opportunities of Northern Kentucky

2023 Annual Report



10

of HONK households that became homeowners



5

of homes under construction that were completed



23

of households HONK was serving in our affordable housing / homeownership program as of 12/31/2023

Housing Opportunities of Northern Kentucky (HONK)
502 Fry Street, Covington, KY 41011
www.honkhomes.org (859) 581-4665

The mission of HONK is to help low-income families and individuals reach the goal of stable homeownership through programs of education and support

93

of people that directly benefitted by living in a HONK home in 2023



Highlights

Ten HONK households became homeowners in 2023. 8 are in Covington/Latonia, 1 in Newport and 1 in Elsmere. Each realized homeownership through our lease-to-own program. HONK has now helped 107 households to become homeowners since our founding.

At year-end, HONK was serving 23 households in our affordable housing and homeownership program. 93 people directly benefited by living in an affordable HONK home in 2023.

HONK completed 4 home rehabs in Covington/Latonia and 1 in Elsmere to create 5 new affordable homeownership opportunities in 2023.

Community of Support

Volunteers contributed 7,073 hours toward our mission in 2023. This is up from the prior 4 years.

Local generosity toward our mission came from The Sisters of Charity of Nazareth, Dennis & Lois Doyle, Guardian Savings Bank, Macy's, FDS Bank, PNC Foundation, The City of Covington HOME program, The Ed & Joann Hubert Family Foundation, The Diocese of Covington Catholic Campaign for Human Development, NKU's Mayerson Student Philanthropy Project & the Doris Buffet Learning By Giving Foundation, St. Timothy Catholic Church, Kenton County Rotary Club, The Butler Foundation, First Presbyterian Church of Ft. Thomas, and WesBanco. In addition, several families and anonymous donors made sizable contributions to HONK in 2023.

HONK continued to be the recipient of donations made as visitors enter an impressive private vintage antique car collection in Erlanger. This has proven to be a significant source of income for HONK thanks to the owner of the collection and the volunteers that manage it.

Total of all donations and grants in 2023 were \$449,807! Thank you!!

We are incredibly blessed to have such a generous community of support here in Northern Kentucky and throughout the region. This most generous support keeps our homes affordable and makes our mission possible!!



Financial Comparison	2023 (unaudited)	2022
Assets	\$4,671,312	\$4,711,516
Liabilities	\$244,011	\$233,542
Equity	\$4,427,301	\$4,477,974



Looking Ahead

HONK's goals for 2024 include rehabbing 5 additional homes to create 5 new homeownership opportunities for 5 new HONK families. Additional grant funding and a continued increase in volunteer support will be critical in achieving this goal. HONK will also be finalizing and implementing a new strategic plan in 2024 that will shape the direction of the organization for the next 3 years.

2023 HONK Board of Directors

Korey Yelton - Board President

Robert LaMothe - Board Treasurer

Yvonne Rich - Board Member

Grace Penn - Board Vice President

Lakesha Denkins - Board Member

Charley Wayman—Board Member

Aaron Judd - Board Secretary

Steve Lutkenhoff - Board Member

Rebecca Weber - Board Member



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