

THE BRIDGE FUND OF NEW YORK INC.

We prevent homelessness among the working poor

Read this Bridge Fund Client's story on page 7

Remembering Robert Elden

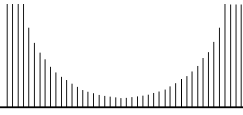


It started when Robert Elden lost his job as an architect and financial issues threatened his housing. Help from The Bridge Fund worked out so well that he wanted to become part of the program.

For almost a decade, former client Robert Elden selflessly volunteered his services to The Bridge Fund of New York City. At more than six feet tall and sporting a crew cut, Bob struck an imposing presence in the office and quickly became a vital member of The Bridge Fund team. He maintained our database, ordered supplies, answered the phone and greeted office visitors, edited reports and more. Just as importantly, he readily offered helpful advice and encouragement. In no time at all, he became affectionately known as Robert *The Management* Elden.

Sadly, Bob passed away early last year due to health complications but left a generous \$10,000 donation to the program. All along, he had insisted that volunteering at The Bridge Fund had been therapeutically beneficial to him and repeatedly thanked us for the opportunity to be associated with the program. It goes without saying, however, that we and many of our other clients benefitted the most from this ten-year collaboration and that, in our hearts and minds, Bob will remain forever our friend and colleague.

We give special thanks to Bob's family members, Margaret Roberts and Ira Bloom.



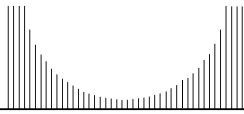
The mission of **The Bridge Fund** is to prevent homelessness for vulnerable, working poor individuals and families who are threatened with the loss of their housing, but often do not qualify for emergency government assistance.



Mt. Vernon

How We Prevent Homelessness

- We aid working poor families and individuals in imminent danger of losing their housing. Clients are treated with respect and with special attention because every client's situation is different.
- We utilize business principles to offer a form of credit that our clients cannot get elsewhere. Clients have generally been turned down for government assistance.
- We do not charge interest on our loans and often give modest grants to clients who have the potential to maintain their housing, but cannot afford to repay a loan. **Repayments are a moral, rather than a legal obligation.**
- Clients should have **work-related income or benefits and be able to maintain their housing** once we have provided modest financial assistance to resolve the current crisis.
- By using a **preventive approach**, we help stabilize households at risk of homelessness in their present housing or help them move to more affordable apartments.
- Our **financial assistance is temporary and specifically targeted** to resolve the immediate crisis. **Checks are written directly to the landlord or real-estate management company** to pay the client's rental arrears.
- At the same time, we provide one-on-one **budget counseling** to give our clients the tools to better manage their finances on an ongoing basis.
- The Bridge Fund's operations are largely **funded by private contributions**, which gives us great freedom and flexibility in meeting client needs with swift and effective solutions.
- We **work cooperatively, networking with both public and private agencies** to maximize limited resources in order to help the greatest number of households.
- **Clients are monitored** after our intervention to assess the effectiveness of **The Bridge Fund model.**



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MESSAGE FROM The Chief Executive Officer

Barbara Hayes

Dear Friends,

2016 has been a positive year for The Bridge Fund. Our Westchester and New York City programs together prevented homelessness for 1,001 working poor households. Clients are trying to make ends meet as they work at one or more jobs, pay for childcare and utility bills, and, in spite of their hard work, can still be at risk of losing their affordable housing. Bridge Fund clients include seniors on fixed incomes, Holocaust survivors, veterans returning home, employees who have lost wages due to workplace injuries, and parents of vulnerable school children.

Perhaps the most critical aspect of our work is our ability to keep children in their homes to prevent their placement in the shelter systems, living and sleeping in cars, or doubled up with friends or relatives—all the present forms of homelessness.

We stress this every year—children are the innocent and most vulnerable victims of the homelessness crisis. Living under the threat of eviction is emotionally devastating for young children who need stability at home to focus on learning at school. We are committed to doing everything possible to prevent homelessness, particularly where children are concerned. Prevention of homelessness among the working poor is the mission of The Bridge Fund. It has never been more urgent than now.

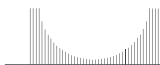
So let me fill you in on the main results of the past year. Our two programs were able to utilize \$1,340,282 of our own funds for financial assistance to clients, and through our unique leverage, as we networked with other agencies to strengthen our impact, we added \$1,136,571 for our loan and grant packages. Clients also contributed \$813,832 to resolving their housing crises. In total, we mobilized \$3,290,685 to stabilize those 1,001 households, consisting of 2,171 people, 707 of whom were children.

Since 1991, our expert staff has stabilized the housing of more than 37,651 working poor individuals, 16,423 of them children, through our innovative model of financial assistance coupled with budget counseling. Recent monitoring shows that 90% of clients receiving our financial assistance are still in their housing one year after our intervention. You can read a few of their stories on pages 7-9 and 15-17, but there are so many more.

Our most sincere thanks for your generous support and encouragement. Please share this Annual Report with your friends, visit our website and follow us on Facebook.

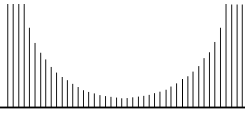
Gratefully,

Barbara D. Hayes
Chief Executive Officer



THE BRIDGE FUND OF NEW YORK INC. • 271 Madison Avenue, Suite 907 • New York, NY 10016

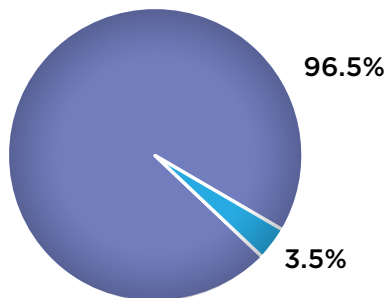
THE BRIDGE FUND OF WESTCHESTER and THE BRIDGE FUND OF NEW YORK CITY
are Operating Programs of THE BRIDGE FUND OF NEW YORK INC.



2016 PROGRAM ACTIVITY

ASSISTANCE	Individuals <i>(includes children)</i>	715
	Children	296
	Households	327
<hr/>		
FINANCIALS	Bridge Fund Financial Assistance	\$298,721
	Networked Funds	308,465
	Gross Assistance	\$607,186
	Clients' Contributions	236,705
	Total Amount Mobilized	\$843,891
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REPAYMENTS	Number of Repayments	407
	Total Repayments	\$18,539

2016 INCOME

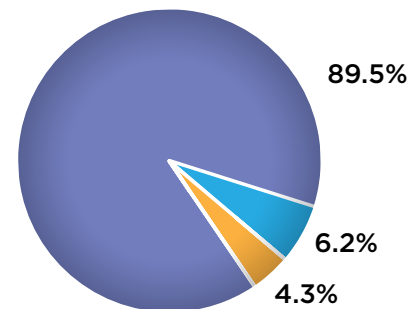


Contributions*	\$511,375
Repayments	18,539
TOTAL	\$529,914

The Bridge Fund of Westchester receives operating support from foundations, corporations, religious organizations, individuals, the Emergency Food and Shelter Program, client repayments and income from investments.

*A significant contribution was delayed until early 2017.

2016 EXPENSES



Client Services/Program Costs	\$495,856
General Administration	34,577
Fundraising	23,898
TOTAL	\$554,331

Operating funds are used by the Westchester program to provide client services and for general administrative support.



MESSAGE FROM The Westchester Director

Margaret Scally

The Westchester program experienced one of our busiest years in 2016, providing guidance to an average of 165 requests for assistance each month; nearly every one received one or more of our services. Some were given budget counseling, or referrals to appropriate legal or social service providers, and 327 households became clients and were given financial assistance to pay rental arrears that threatened eviction.

In spite of Westchester's strong economy, the need for Bridge Fund services remains as critical as it was at our founding in 1991. Almost a quarter of the 976,000 county residents live on incomes that are barely enough to pay for basic needs. The typical Bridge Fund client's annual net income is about \$22,400, and yet living expenses in Westchester are some of the highest in the nation, mainly due to the cost of housing.

While many new, upscale rental units are being developed throughout the county, affordable housing remains in very short supply. Some of our clients pay half of their income in rent. Any unexpected expense can result in rental arrears. But with incomes just above the poverty line, our clients are often denied emergency government assistance. With no affordable alternative, they are at high risk for homelessness.

In fact, Westchester County has more residents living in shelters than does any other county in New York State, outside of New York City. A report from New York State's Office of the Comptroller found that more than 4,100 families had spent time in a Westchester shelter in 2015.

The Bridge Fund's priority is to help our clients achieve long-term housing stability. This is of special concern for households with children. Research has shown that the adverse impact of homelessness on a child's health and educational achievements can have life-long consequences. Our children deserve the housing stability that gives them a better start in life.

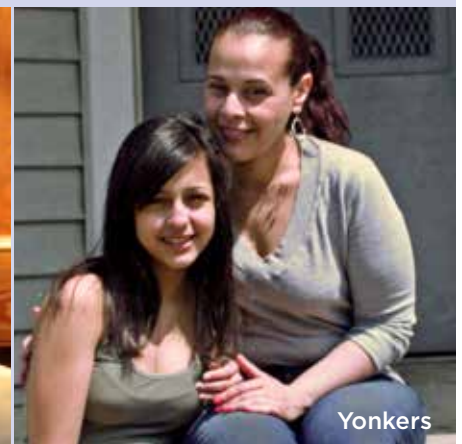
We thank both our clients who inspire us and all of our donors for their continued support of our vital mission of preventing homelessness in Westchester County.



Peekskill

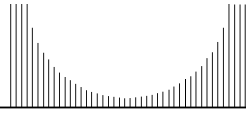


Croton



Yonkers

Photos: Virginia Aflin



THE BRIDGE FUND OF WESTCHESTER

171 East Post Road, Suite 200 • White Plains, NY 10601 | (914) 949-8146

Our Westchester staff
provides clients with
compassion and expertise.

MARGARET SCALLY
Director

SHARON WHYTE
Case Manager

JACQUELINE MELENDEZ
Caseworker and Administrative Assistant



Virginia Allyn

Staff of The Bridge Fund of Westchester:
from left, Jacqueline Melendez, Margaret Scally and Sharon Whyte



Virginia Allyn

UNEXPECTED JOB LAYOFF AFTER YEARS OF SUCCESS

Losing a job is an emotional and financial shock, especially for a single parent with dependent children.

Sylvie Lang, age 36, enjoyed a successful career in retail management. She had started as a clerk at the age of seventeen and had held a variety of different positions as she worked her way up to the management level. A single mom, Sylvie has two sons, one now in high school and the other in first grade. The family lives in an affordable apartment in White Plains.

“Things went from bad to worse very quickly once I got laid off from my job in 2015,” Ms. Lang said. “I filed for unemployment benefits right away but the amount I received just wasn’t enough for me to stay up to date with my rent. I started to fall further and further behind.”

After missing three month’s rent payments, Ms. Lang was facing eviction from her apartment, but she did not want her two sons to know what was going on. “My first instinct was to protect them,” she said.

Fortunately the staff at the Department of Social Services, where she went to apply for financial assistance, referred her to The Bridge Fund of Westchester. After reviewing her situation, Bridge Fund staff provided her with a \$500 interest-free loan. At the same time, Ms. Lang found employment and regained her financial stability.

Ms. Lang said her brush with homelessness had a big impact on her, and she is making some changes in her life. She just completed her associate’s degree and would like to continue her education, eventually going on to law school.

“Thanks to The Bridge Fund I can now see my way clear into the future,” she said. “The help I got from them made all the difference at a critical point in my life. I am starting a new full-time job at a Bronx high school, working as a parent coordinator.”

FAMILY CRISIS RESOLVED

When a family member who lives far away needs help, travel expenses and loss of wages can quickly drain savings and lead to rental arrears.

Craig Murray's parents immigrated to New York City when Craig was very young and always told him how lucky he was to grow up here. He proudly served in the US Marines for 15 years, married his high school sweetheart, and had three children. While serving in the Marines, he acquired many mechanical skills working on different equipment, and has now put his training to work as a mechanic at the local VA hospital.

Whether serving his country or caring for his family, Craig's motto has always been "Semper Fi" —always faithful. So, last spring, when Craig's oldest son, Kevin, became quite ill, Craig quickly traveled to the Midwest to care for Kevin and help with his son's family. Craig's travel expenses, loss of wages and helping out with Kevin's expenses, put Craig five months behind on his rent.

"My son needed my help," Craig explained, "and I had to go. What else could a father do?"

Because Craig had been a good and reliable tenant over the last six years, his landlord was very willing to work with The Bridge Fund of Westchester to come up with a resolution. Bridge Fund staff worked out a plan in which VA services provided two months of rental arrears, Craig himself paid \$3,379 and The Bridge Fund provided an interest-free loan of \$1,766. The family's housing was secured.

Craig is grateful for the dedicated support of The Bridge Fund in resolving his arrears and has already begun to pay back his Bridge Fund loan. "I was so lucky to get this help, and I want to pay this back so others can be helped too."



Virginia Allyn

Virginia Allyn



CAREGIVING FOR AN ADULT CHILD

Children with special needs grow up, but in many communities, there are fewer social and educational resources targeted for the special needs adult.

As a veteran, Marie has faced many difficult situations, but parenting her autistic daughter Dana has been a challenge. When Dana was younger, there were special education programs for school-age children. But now that Dana is 23, not every community has programs for autistic adults that can provide supervised care while Marie works. With only part-time work, and no family to help with finances, Marie and Dana have depended on income from Social Security Disability Income (SSDI) and Supplemental Security Income (SSI), and it has not been easy.

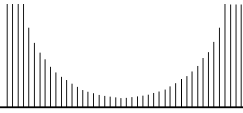
Recently, Marie learned of a comprehensive program for autistic adults that will care for Dana all day, five days a week. This would allow Marie to take a full-time job, but it meant moving to another town.

“This program was just what we needed, and it meant that I could take a full-time job. But we would both have to move to Peekskill so I could be

nearby. I didn’t see how I could pay for the moving expenses and a security deposit. I thought perhaps the VA could help us,” Marie explained. She contacted the Veterans Administration in Montrose. They said they could help with moving expenses, then referred her to The Bridge Fund for additional assistance.

The Bridge Fund provided Marie with a grant of \$1,725 to cover the security deposit. In addition, our staff coordinated with the VA of Montrose to advocate on behalf of Marie and Dana with Westchester’s Department of Social Services, for additional assistance.

Marie soon found a full-time job as a home health aide and Dana has been enthusiastic about her new program in Peekskill. “The help from The Bridge Fund has made such a difference in our lives,” said Marie. “I know Dana is well cared for every day, and that means I can earn more money to meet our other needs. Thank you from both of us.”



Elmsford



The Bronx



Manhattan



The Bronx

Who we
SERVE

Clients are working poor individuals and families

They work as

- Administrative support staff
- Hotel and restaurant workers
- Home care attendants
- Security guards
- School employees

They fall behind in their rent because of

- Uninsured illness or accident
- Reduction in work hours or wages
- Loss of a rent-paying roommate
- Caregiving responsibilities
- Temporary unemployment
- Funeral expenses

Bridge Fund clients have low income, high rents

Westchester

\$22,391 average annual income
\$1,866 monthly | **42%** spent on rent

New York City

\$27,720 average annual income
\$2,310 monthly | **43%** spent on rent

Most live in rent-regulated housing, which is almost impossible to replace, if lost

Children are hurt most by loss of a home

- **41%** of Westchester clients are children
- **27%** of New York City clients are children

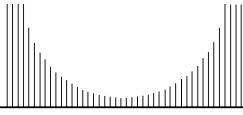
Clients are culturally diverse, like our communities

- **66%** African American
- **24%** Hispanic
- **9%** Caucasian
- **1%** Other

They are referred to the programs by

- Social service providers
- Religious organizations
- Legal service providers
- Community groups
- Unions, hospitals and government agencies

Photos: Virginia Allyn



Our staff provides guidance and expertise

We support anxious clients through the housing court process and act as an advocate for clients in securing additional benefits and services.

We help clients better manage their finances

- One-on-one budget counseling
- Free, bilingual money management workshops
- Information and referrals to free or low-cost credit counseling agencies to help avoid future housing crises

Bridge Fund financial assistance

Interest-free loans or grants are given to pay rental arrears to keep clients in their affordable housing

- **Average assistance** in Westchester is **\$950**
- **Average assistance** in New York City is **\$1,600**
- **Maximum client loan** is \$2,500

A Bridge Fund loan is a good investment

Housing a family in a public shelter in Westchester or New York City costs more than **\$38,000** annually

Loan repayments help neighbors

- Former clients take pride knowing their repayments are used to help others in need
- Repayments are a moral rather than a legal obligation
- **5%** of The Bridge Fund annual budget is covered by client repayments

Long-term stability

- **90%** of clients monitored are still in their housing one year after our assistance
- **87%** after two years

Preventing homelessness for more than 26 years

Since 1991, The Bridge Fund has made **loans and grants of \$21 million**, benefiting more than **37,650 individuals**, including **16,423 children**.



Manhattan



Brooklyn



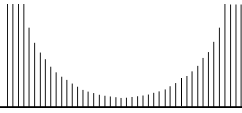
Manhattan



White Plains

What we
DO

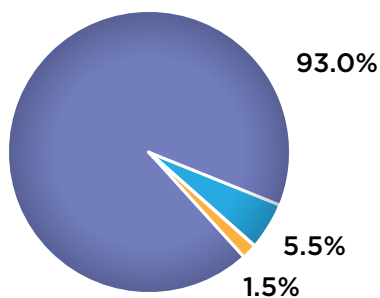
Photos: Virginia Allyn



2016 PROGRAM ACTIVITY

ASSISTANCE	Individuals <i>(includes children)</i>	1,456
	Children	411
	Households	674
FINANCIALS	Bridge Fund Financial Assistance	\$1,041,561
	Networked Funds	828,106
	Gross Assistance	\$1,869,667
	Clients' Contributions	577,127
	Total Amount Mobilized	\$2,446,794
REPAYMENTS	Number of Repayments	3,691
	Total Repayments	\$91,109

2016 INCOME

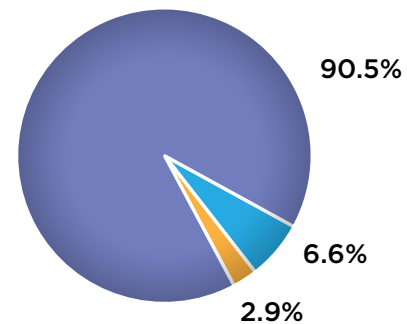


Contributions	\$1,543,097
Repayments	91,109
Investment Income	25,092
TOTAL	\$1,659,298

The Bridge Fund of New York City receives operating support from foundations, corporations, individuals, the Emergency Food and Shelter Program, the New York City Council, client repayments, and income from investments.

*A significant contribution was delayed until early 2017.

2016 EXPENSES



Client Services/Program Costs	\$1,889,208
General Administration	138,056
Fundraising	60,139
TOTAL	\$2,087,403

Operating funds are used by the New York City program to provide client services and for general administrative support.



MESSAGE FROM The New York City Director

Maria Toledo

New York City spends more than \$1 billion a year to combat homelessness. Yet close to 62,000 men, women and children now reside in city shelters, and many see no way out. Rising rents and stagnant wages, coupled with unforeseen emergencies, account for why so many need our help to pay rental arrears that threaten eviction. Each month, approximately 750 households ask for help and receive one or more services—information and referral, budget counseling, benefits assessment and advocacy, and *compassionate* listening. Those whose housing can be stabilized also receive modest interest-free loans and grants to pay their arrears.

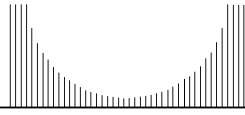
Providing these comprehensive services is possible thanks to the expertise of our staff and the generosity of our funders. Equally important are the collaborative relationships with our referral partners: Housing Court Answers, Coalition for the Homeless, Catholic Charities, The Legal Aid Society, POTS, DC37, The Jewish Board, the city’s Human Resources Administration, and others. In 2016, The Bridge Fund of New York City leveraged \$828,000 from partner agencies for our clients’ rental arrears. Leveraging enables The Bridge Fund to use our funding to help more clients. With just \$1,600 in Bridge Fund assistance per household, we can resolve a Housing Court case, and consistently, 90% of these clients will hold on to their housing for one year or longer.

The program also works with our referral partners to cross train staff, promote best practices in the eviction prevention field and influence some of the broader policy discussions taking place in New York City, regarding homelessness and the need to preserve affordable housing. The Bridge Fund co-conducts trainings with members of the Emergency Rent Coalition: The Legal Aid Society and Housing Court Answers. These trainings cover such topics as *proper case assessment, public assistance, Nonpayment Proceedings in Housing Court and effective advocacy*.

Preventing homelessness offers the best hope of keeping families intact and enabling the working poor to maintain or even enhance the modest economic achievements they have attained. We at The Bridge Fund are proud of the role we have played in helping many do just that.

Photos: Virginia Aflin





Our New York City team's professional case management skills help stabilize clients in their housing for the long term.

MARIA TOLEDO
Director

ROSALIE GIRAU
Deputy Director, Staff Development,
Budget Counseling and Staten Island Program

EMMA MELENDEZ
Deputy Director, Administration
and Queens Program

JACQUELINE NIEVES
Program Director, Manhattan

MARTA KAMINSKI
Associate Program Director

MELODI SIMMONS
Associate Program Director, The Bronx

WENDY RAMIREZ
Administrative Assistant



Barbara Hayes

Staff of The Bridge Fund of New York City:
From left, front row: Melodi Simmons, Wendy Ramirez, Maria Toledo, Emma Melendez
Back row: Jacqueline Nieves, Rosalie Girau, Marta Kaminski



Virginia Allyn

WORKPLACE ACCIDENT PUTS FAMILY AT RISK OF HOMELESSNESS

Injuries on the job can result in long-term medical bills and loss of income.

Oumar Dione is a loving husband and father who is inspired by hope for his four children's future. "My dream," he says, "is for my children to study and do well, for one of them to become a doctor in this country. For this, we work."

But in 2011, he sustained serious injuries while repairing a car where he worked. "No one wanted to call the hospital. No one wanted to be responsible. I had to call the ambulance myself." As a result of that accident, Mr. Dione was forced to leave his job. He had modest savings but these were long gone by the time he was approved for Workers Compensation benefits. However, the monthly benefits of \$866 were insufficient to pay the family's bills. By the time they were referred to The Bridge Fund by BronxWorks, they were facing eviction proceedings with rental arrears of \$4,000. If they lost their home, it would be nearly impossible to find another \$1,064-a-month apartment anywhere in New York City.

Bridge Fund staff offered budget counseling and

arranged for a legal service provider to represent the Diones in Housing Court and have the Human Resources Administration (HRA) increase their shelter allowance. Together, The Bridge Fund, HRA and Mr. Dione paid all the rent needed to settle the Housing Court case and prevent the family's eviction from their rent-stabilized apartment in The Bronx. The Bridge Fund provided a grant of \$874; Mr. Dione contributed \$1,017 and HRA paid \$2,060 and agreed to cover much of the ongoing rent, ensuring the family's long-term housing stability.

Today, Mr. Dione, his wife and their four children are feeling extremely grateful to be "living inside and not in the streets." Even though Mr. Dione still receives physical therapy three times a week for his knees and back pain and suffers from dizziness, he hopes to soon return to work. He remains optimistic that his children will have a better life in this country. "They really like school and all their teachers are good. Thank you, Bridge Fund. Thank you."

BRIDGING THE GAP TO RETIREMENT

Displacing this senior to a shelter would have cost thousands more and would have been inhumane.

Sixty-one year old Miguel Santos has never known any other home than his childhood apartment in Upper Manhattan. He grew up there with his brother and cared for his elderly mother until she died in 2014.

For many years, Miguel held a secure job as a delivery manager for a major supermarket chain and was always able to pay the \$327 monthly rent for his rent-controlled apartment. He had expected to keep this job until retirement at age 66, but that became impossible.

“I had to leave my job because, as I grew older, I could no longer do the physical work of lifting and carrying. After leaving the supermarket, I worked for temporary employment agencies earning only \$7.25 an hour. That was not nearly enough to live on.”

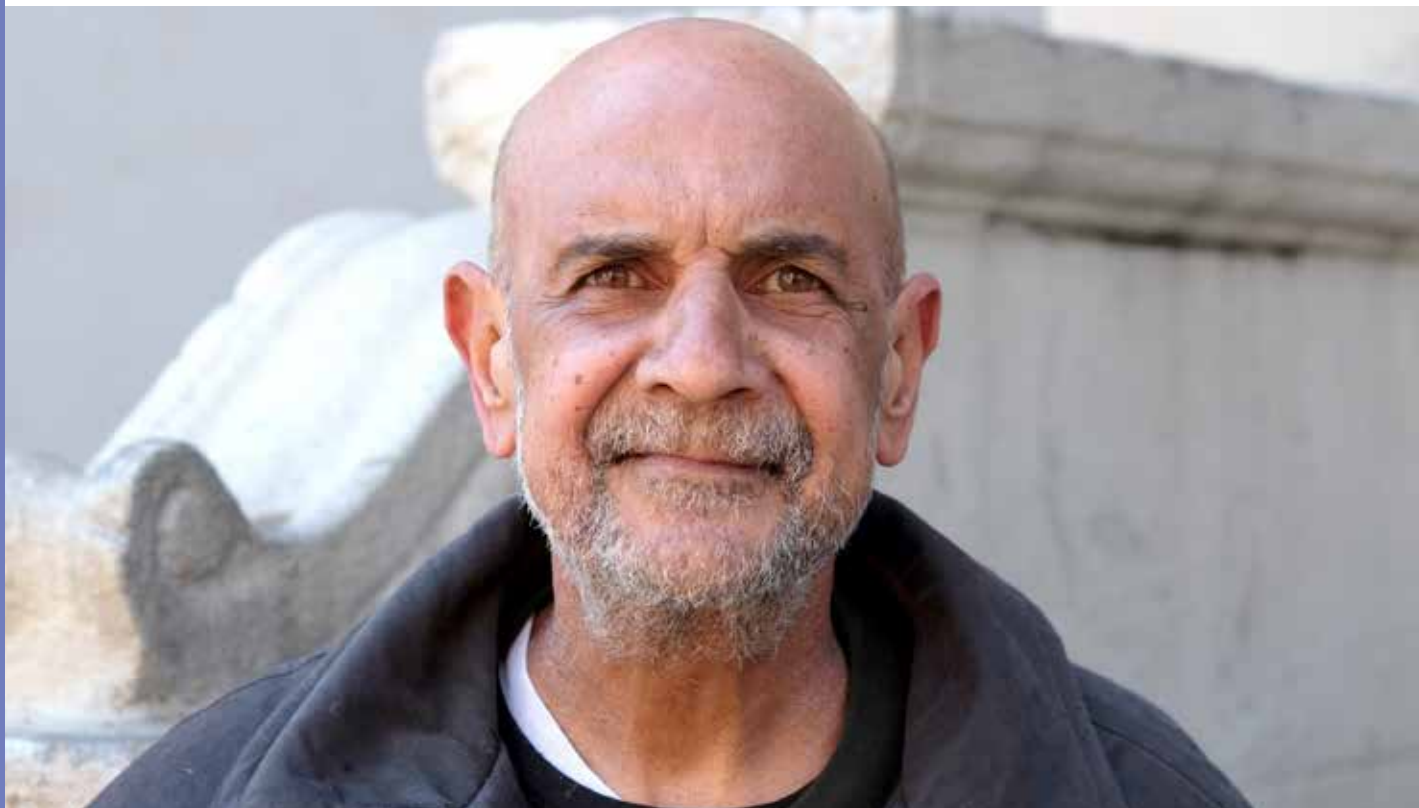
After Miguel had used up his small savings, he applied for public assistance. But the benefits were not enough to cover his rent. Soon Miguel owed his landlord \$1,655 and faced eviction. The Human Resources

Administration (HRA) referred him to The Bridge Fund, and agreed to pay this outstanding balance, but only if The Bridge Fund approved him for our Rent Subsidy Program for Pre-Retirement Seniors.

We reviewed Miguel’s contributions to Social Security and determined that, at age 62, he would be eligible to receive \$1,471-a-month in early retirement benefits. When he turns 65, he will also start receiving a pension from the supermarket.

Therefore, The Bridge Fund approved a subsidy of \$112 per month through September of 2017 when Miguel turns 62 and can collect his social security benefits. With this short-term subsidy totaling less than \$1,400, and monthly monitoring, The Bridge Fund ensures that Miguel has a smooth transition to his retirement income and self-sufficiency.

Miguel said that his caseworker is “one of the nicest people I’ve met. I look forward to seeing her every month when I go to The Bridge Fund office.”



Virginia Allyn



Virginia Allyn

PERSEVERANCE AFTER A DECADE OF ECONOMIC DOWNTURNS

The working poor were hardest hit by the job layoffs after 9/11 and the 2008 Recession.

Lillian García was one of 90 employees at her company that were laid off in the aftermath of the 9/11 attacks. She immediately signed up for office temp work hoping one of these jobs would lead to steady employment. Even though she lived in a rent-regulated apartment, the low hourly rate she earned made it difficult to pay the monthly \$722 rent. Then, the Great Recession made finding a full-time job even more difficult.

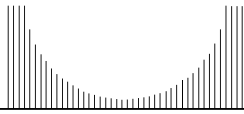
Month by month, Lillian fell behind in her rent until she owed more than \$6,500 and was facing eviction. When she applied for assistance from the Human Resources Administration (HRA), she was given a monthly housing allowance of \$215, not nearly enough. Fortunately, a counselor at HRA referred Lillian to The Bridge Fund.

We quickly determined that she was eligible for Senior Works, a job placement program,

and in 2017, she would be eligible for early social security retirement. With these benefits, Lillian's retirement income, and her son Thomas's wages of \$1,200 a month, they would be self-sufficient in the near future. Right now, however, the rental arrears threatened homelessness.

The Bridge Fund partnered with the Coalition for the Homeless and provided a City Council grant to pay part of the arrears, and Lillian contributed \$1,670. For the next few months, Lillian received a small rent subsidy from The Bridge Fund to ensure continued tenancy.

Lillian found it difficult to ask for financial help but said that The Bridge Fund "helped me realize I am a survivor and there is nothing wrong with taking help when you really need it." Today, both Lillian and Thomas are financially stable, and Thomas expects to enroll in college to study music.



BALANCE SHEET

(As of December 31, 2016)

	WESTCHESTER	NEW YORK	CORPORATE	TOTAL
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$155,203	\$369,245	\$35,966	\$560,414
Marketable securities - at market			574,527	574,527
	\$155,203	\$369,245	\$610,493	\$1,134,941
DEPOSITS	0	39,738	0	39,738
TOTAL ASSETS	\$155,203	\$408,983	\$610,493	\$1,174,679
LIABILITIES & NET ASSETS				
LIABILITIES				
Deferred rent liability	\$0	\$18,276	\$0	\$18,276
Accrued expenses	0	3,873	0	3,873
NET ASSETS	\$155,203	\$386,834	\$610,493	\$1,152,530
TOTAL LIABILITIES & NET ASSETS	\$155,203	\$408,983	\$610,493	\$1,174,679

NOTES

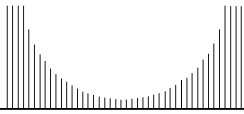
This balance sheet is an excerpt from The Bridge Fund of New York Inc.'s audited financial statements for the year ended December 31, 2016. To receive a complete copy, call the Corporate Office at (646) 742-1465.

The Corporate category includes the Endowment of The Bridge Fund of New York Inc. The Endowment had net assets valued at \$577,516 at the close of 2016.

The Bridge Fund of New York Inc.'s financial goal is to have on hand, at the end of each calendar year, a reserve

of half of what the Programs project to spend during the next year. The 2017 budget projects loans and grants of \$1,400,000, not including networked funds, and program and other expenses of \$1,263,214.

Both The Bridge Fund of Westchester and The Bridge Fund of New York City receive a large portion of their contributions in the final quarter of the calendar year, which raises year-end cash balances.



PLANNED GIVING

Please consider naming The Bridge Fund of New York Inc. in your estate planning. Your contribution, through a bequest, is a wonderful way to sustain our homelessness prevention programs into the future.

GROUP CONTRIBUTIONS

If your church or social club makes charitable contributions, nominate The Bridge Fund of Westchester or The Bridge Fund of New York City as a recipient and make a difference in your community.

MATCHING YOUR GIFT

The Bridge Fund is pleased to recognize the generous support of the companies and foundations who match donors' gifts:

- Amazon SMILE Program
- Blackrock, Inc.
- S & P Global

GIFTS OF SECURITIES

Consider gifts of securities (stock, bonds, and mutual funds) that can provide benefits to you while supporting the mission of The Bridge Fund. Our financial office can assist you with your transactions.



YOUR CONTRIBUTIONS

Make checks payable to:
The Bridge Fund of New York Inc.
 Please note which program you would like to support: Westchester or New York City

and send to:
 Barbara Hayes, Chief Executive Officer
 The Bridge Fund of New York Inc.
 271 Madison Avenue, Suite 907
 New York, NY 10016

To donate by credit card, see our website:
www.thebridgefund.org

TRIBUTES

Honor your friends, family and loved ones with a donation in their memory or to celebrate an accomplishment, birthday or anniversary.

In Memory of...

Richard Albert

- Gemmola & Associates
- Atsuko Iwata
- Matero Fine Jewelry & Design, Inc
- Amy Morrison
- Karen Zedda

Robert Elden

- Margaret Roberts and Ira Bloom
- Maria Toledo
- His friends at The Bridge Fund

Jim Hayes

- Joan and Richard Murphy
- Carol and Chuck Tiernan

Shirley Maisel

- Karen and David Blumenthal

William J. Mills II

- Barbara Hayes

Margie Shields

- Marian Williams

Jessica Wechsler

- Karen Roth

In Honor of...

Paul Jenkel

- Denise and David Levine
- Beverley and Sabin Streeter

We thank all of our donors for their generous support.



WHY HOMELESS TEENS DROP OUT

Being a parent of a couple of teenagers is always a challenge, but even more so if you are a widowed mom facing eviction. When Alma came to The Bridge Fund, she was not only anxious about losing her family's apartment, but she also worried about the effect on her sons, Kevin 15, and Carl, who had just turned 17. The teens were old enough to understand and share her anxiety and felt they should help their mom, maybe by dropping out of school and getting jobs to help increase family income. "Carl told me that he knew his Dad would want him to take care of me. But my sons have to have a chance at a better life, and that means school!"

Dropping out to work is not an unusual idea among teens living with housing instability and their graduation rate is dismal. **Since 2010, there has been a 23% rise in homelessness among the city's public school children, and the total now exceeds 82,000 students who lack stable housing.**¹ One out of every five homeless students transfers schools at least once during the year, some more than once, as they move from shelter to shelter. They often don't make it to school each day.

Chronic absenteeism leads to falling behind in school achievement and results in a poverty of

expectations and hopelessness. More than two-thirds of all homeless students, and three-quarters of students living in shelters are chronically absent and are more likely to repeat a grade or drop out of school altogether.² As a result, they face a greater risk of underemployment and poverty as adults.

Prevention of homelessness is critical to a child's ability to achieve his or her full potential.

The Bridge Fund provided Alma with an interest-free loan to resolve her rental arrears and helped her apply for food stamps. Our staff, together with Alma, devised a budget that will help her hold on to her housing. We also counseled the family about the long-term consequences of not finishing school and provided Kevin and Carl with information about summer youth employment programs and internship opportunities. Today, Alma's children are still in school and doing well.

Helping families like Alma's achieve housing stability has long-term benefits for the next generation of New Yorkers. Since 1991, the 7,000 children in Westchester and the 9,400 New York City children served by The Bridge Fund have been given a better chance for success.

1 http://www.icphusa.org/new_york_city/on-the-map-the-atlas-of-student-homelessness-in-new-york-city-2016/
2 Institute for Children, Poverty & Homelessness, Aftershocks, The Lasting Effects of Homelessness on Student Achievement, http://icphusa.org/PDF/reports/Aftershocks_2_3_A_FIN.pdf

THE HOMELESSNESS PROBLEM: FALLACIES & FACTS

Working hard at a job means you are unlikely to become homeless.

1

Many adults and approximately 34% of families with children living in a shelter in New York City are earning income from jobs, yet most cannot afford to pay rent. This is not surprising—from 2000 to 2014, area rents increased by 19% while household incomes dropped by 6.3%.¹

Bridge Fund Fact: All Bridge Fund clients, threatened with imminent homelessness, have work-related income from wages, retirement benefits, disability income, or Veterans benefits.

The economy is improving and with more jobs, homelessness will soon decrease.

2

Many of the occupations projected to add the most jobs by 2024 pay too little to cover rent. These jobs—nursing assistants, home health aides, sales clerks and food service workers—pay \$10 to \$16 an hour.²

Bridge Fund Fact: About 40% of Bridge Fund clients work in Health, Education, and Social Services making about \$13 per hour (\$26,000 per year). In all, 80% of our clients work in the Service Economy.

If the rent is too high, people should move to a cheaper apartment.

3

Recent reports show that the vacancy rate in New York City is only 3.45% and more than 12% of all rental housing is overcrowded.³ The low vacancy rate and rising rents make it hard to move. The waiting list for public housing is close to 280,000 households.

Bridge Fund Fact: Our clients are paying 42% or more of their income for rent, even for rent-regulated housing, while their average incomes have not yet returned to what they were before the 2008 Recession. Paying more in rent reduces the amount clients have available to spend on other basic needs: food, transportation, utilities, and medical care.

Building more shelters is the best way to take care of homeless people.

4

Providing enough shelter capacity is legally and morally necessary to keep people off the streets, but it is not the most cost-effective solution. It costs our communities more than \$38,000 per year to house a family in a shelter.

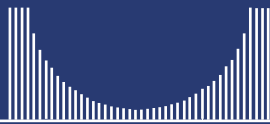
Bridge Fund Fact: By combining our own funds and the networked funding we are able to secure, The Bridge Fund's total financial assistance to our clients averages less than \$3,000 per case. This keeps a working poor family in their home, close to supportive family, friends, churches, and neighborhood schools.

*Bridge Fund Fact:
Prevention is the Best Cure for Homelessness!*

1 *Wall Street Journal*, “Thousands of Working New Yorkers are Living in Homeless Shelters” April 10, 2017

2 National Low Income Housing Coalition, “Out of Reach 2017”

3 New York City Rent Guidelines Board, “2016 Housing Supply Report”



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