

2018

COMMUNITY IMPACT REPORT



Hudson Sloop Club



*Our Staff*

Who We Are

Our staff is locally-focused and results-oriented. We have been connecting socially concerned investors with local entrepreneurs since 1985. (From left to right) Walt Brady, Director of Lending and Deputy Director; Paul Stewart, Director of Training and Technical Assistance; Johan Matthews, Training and Technical Assistance Associate; Willow Olson, Portfolio Manager; Dorian Wells, Senior Lending Officer; Destiny Watkins, Lending Officer; Tina Ross, Office Administrator; Linda MacFarlane, Executive Director; Linda Chandler, Director of Investments; Lissa D'Aquanni, Director of Community Relations; not pictured: Kevin Henchy, Bookkeeper.

What We Do

Since 1985, the Community Loan Fund has loaned more than \$56 million and leveraged more than \$206 million for economic investment in the Capital Region. This money has financed more than 900 community projects, including 322 MWBE businesses. These projects supported affordable housing, essential community services, programs for at-risk adults and children, historic and green space preservation, health services, energy efficiency and sustainability for business owners and their employees.

How We Do It

Concerned individuals and institutions put their principles into practice and invest in the Community Loan Fund. Their investments and donations provide the necessary capital for our community and economic development activities. The Community Loan Fund's growing number of investors – over 400 individuals, faith-based institutions, unions, foundations, banks, and other business and civic groups – have enjoyed a 100% repayment rate as they witness economic activities delivering impressive social returns.

2018 by the Numbers

\$2.17
million

Loaned/
\$4 Million
Leveraged
(Cumulative
\$206 Million)



25

Community
Development
Projects
(Cumulative 900)



7

micro-enterprise
loans
(Cumulative 322)



217

jobs created
or retained
(Cumulative
2,580)



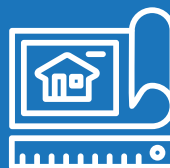
205

Investments
(Cumulative 455)



107

affordable
housing units
built or
rehabbed.
(Cumulative
1422 affordable
housing units)



51

graduates
from our
small business
training course
(Cumulative 913)



524

individuals
received
training and
technical
assistance



Our technical assistance and training keeps default rates low

The Community Loan Fund of the Capital Region has one of the lowest loan default rates in the region, despite the fact that many of our community development projects are considered higher risk. The reason? Our user-friendly Technical Assistance.

The Community Loan Fund provides free business counseling and technical assistance to nonprofit organizations and small businesses, even if they're not submitting a loan application. If they are seeking capital, that technical assistance happens pre- and post-loan closing. The Community Loan Fund's lending capital comes from socially concerned investors, and this ensures that we are providing good stewardship of resources. It also increases the rate of success for the borrower.

"We didn't know how to do financial forecasting."

Kellie Roe, Executive Director and co-founder of Second Chance Opportunities recalls that when she first began working with the Community Loan Fund, Second Chance Opportunities didn't have a bookkeeping system. "We didn't know how to do financial forecasting. The technical assistance provided by the Community Loan Fund helped us look at our numbers differently and to see the potential for expansion," says Roe.

Second Chance Opportunities is a nonprofit organization that provides supportive services to people in recovery from substance use disorders. Its mission is to bridge the gap between life-centered recovery treatment and life-centered substance use disorders. Second Chance Opportunities offers employment through janitorial and cleaning services. As Kellie explains though: "If we start a job on day 1, we bill on day 30 and don't receive payment until day 60. That's 4 payroll cycles that we had to cover so we couldn't take on another job until we were paid. The Community Loan Fund showed us that with

a line of credit, we could cover payroll and accept additional jobs." Prior to working with the Community Loan Fund, Second Chance Opportunities had 23 employees. Now they have 68.

Second Chance Opportunities purchased the building at 55 Colvin Avenue in Albany. With grant funding secured, they plan to open the first-ever recovery center in Albany that will provide peer-based support services. "The grant income allows us to build the systems that will be sustainable. In two years, we will be self-sufficient," says Roe. "That's sustainable stewardship."

"The word community goes so much further than the name."

Tamara Walker began Tamara J's Day Care as a home-based business in her 800 sq. ft apartment. An unexpected corporate downsizing prompted her to explore expanding. Two years later, she had secured a 3,400 sq. ft space with a 45-child capacity, where she now employs 6 full-time and 1 per diem workers.

Walker explains that she didn't foresee her business growing like this. She was referred by the Child Care Coordinating Council because she didn't know what her options were. "The support was phenomenal," Walker says. "I didn't feel like I was just another loan. The word community goes so much further than the name."

Walker says the Community Loan Fund walked her through the process of securing a loan step by step. "I had never taken out a loan before and had no idea how the process worked. No matter how many questions I had or how many times I asked the same question, I was always met with patience and answers. I never felt like I was a bother," says Walker. Walker says she also felt supported in other ways. "Not too many people can call their loan officer when they are having a bad day and are stressed or worried. I can."



**Karen Maxwell of Kema Creations
at Harlem Fashion Week**

Tamara continues to support her family and build her dream to provide a healthy and happy space for children. Her goal is to make good memories for the children for whom this may be their first experience in daycare, which means creating a safe space to grow, learn, explore, create, imagine and laugh. "I want the families to connect so that parents know who the other children are that their children are spending the day with," says Walker.

"The Community Loan Fund is teaching me how to grow a sustainable business."

Technical assistance is a critical part of the loan process. It is what separates the Community Development Financial Institution (CDFI) model from the traditional lending model. But not all small businesses require capital. Some come to Community Loan Fund because of the training and incubator space.

Karen Maxwell, Owner of Kema's, had a passion for designing and sewing one-of-a-kind bags. In 2018, she was asked to showcase her bags in Harlem Fashion Week. After hitting the runway, she decided she needed to take the business-end of her creativity more seriously.

Maxwell signed up for CLFCR's 8-week business class. Upon graduation, she began renting an office in CLFCR's small business incubator at 255 Orange Street in Albany. In addition to having a dedicated studio space, she was able to access technical assistance and resources right down the hall.

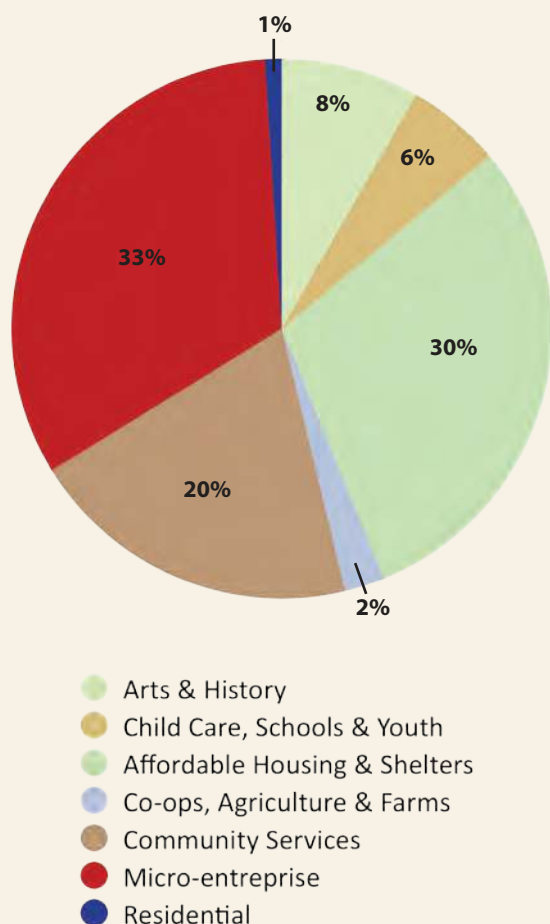
"The Community Loan Fund provided the platform that I needed to write my business plan. They are teaching me how to grow a sustainable business. Their ongoing technical assistance is helping me identify the resources that I need to take my business to the next level," says Maxwell. "I love the community atmosphere and support at the 255 Orange Street Incubator."

While Maxwell's passion is designing and sewing, running a business requires a much broader focus. She is learning about pricing, marketing, manufacturing and how to successfully negotiate contracts. Her designs and business acumen have taken Maxwell from Albany to the runway, where Harlem is just the beginning.



Cumulative Loans by purpose

Since 1985, the Community Loan Fund of the Capital Region has financed 900 loans. The largest share of these loans were made to small business owners, to help them establish and expand their small businesses. The Community Loan Fund also awarded a number of loans to help support affordable housing in our community. Our loans also supported Community Services, Child Care and Youth Programming, and more.



In 2018, the Community Loan Fund of the Capital Region made \$2.17 million in loans to small businesses and not-for-profits, across 11 counties.

Lending Activities

ALBANY COUNTY

340 Hamilton, LLC: \$50,000 term loan to a woman-owned business for the purchase of a building and equipment to open a restaurant.

Albany County Rural Housing Alliance, Inc.: \$100,000 revolving line of credit to perform repairs on homes for homeowners of low-income while ACRHA awaits reimbursement from approved grants State grants.

Capital District Center for Independence, Inc.: \$375,000 participation loan used to purchase a building that will serve as CDCFI's headquarters. The new building will enable CDCI to better serve people with disabilities.

Capital District Center for Independence, Inc.: \$120,000 loan used to make improvements to a building that CDCFI recently purchased. The renovation work on the more than 9,000 sq. foot, 2-story office building includes the design and construction of individual offices, a universally accessible bathroom and a training room.

Hudson River Watershed Alliance, Inc.: \$15,000 line of credit to support operations while HRWA awaits reimbursements from approved grants. Incorporated in 2010, the mission of the HRWA is to support a collaborative network of information, innovation and effective watershed stewardship throughout the region. HRWA serves as a clearinghouse of information and resources related to watershed protection and to opportunities for open communication and networking among watershed organizations.

Repose Wellness, LLC: \$20,000 loan to a massage therapy business to purchase float pods, an infrared sauna and other massage equipment and for leasehold improvements.

Second Chance Opportunities, Inc.: \$100,000 loan while awaiting reimbursement from approved NYS contracts. Founded in 2001, Second Chance Opportunities' mission is to provide support and services to people recovering from substance use disorders and their family members.

Second Chance Opportunities, Inc.: \$330,000 loan to finance the purchase of 55 Colvin Avenue to serve as the new corporate headquarters.

Shakima's Dress and Style: \$10,000 term loan to a minority, woman-owned clothing boutique to purchase fixtures and inventory and to make leasehold improvements to a commercial space in Albany.

Upper Hudson Planned Parenthood, Inc.: \$223,880 line of credit for leasehold improvements to the new Hudson Health Center.

Vineyard Christian Fellowship of Albany, Inc.: \$35,000 loan to finance a new roof on a church located in an historic district in downtown Cohoes. The Church facility is home to multiple programs by local nonprofits.

COLUMBIA COUNTY

Hudson Sloop Club, Inc.: \$92,000 line of credit to finance construction of the Everett Nack Estuary Education Center at the Hudson Waterfront.

ESSEX/WARREN/WASHINGTON COUNTIES

PRIDE of Ticonderoga, Inc.: \$100,000 revolving line of credit to assist in cash flow while the nonprofit renovates 7 owner-occupied homes of people with low income.

RENSSELAER COUNTY

Eastern Door Counseling Center, Inc.: \$5,500 revolving line of credit to cover payroll & operations while EDCC awaits reimbursement from insurance payments.

St Paul's Center, Inc.: \$100,000 line of credit for renovation of an apartment building. Once completed, the building will provide permanent supportive housing for homeless women with minor children.

Tamara J's Family Daycare: \$35,000 loan to a minority, woman-owned home-based daycare to expand the business into a commercial facility, make leasehold improvements, purchase equipment and provide working capital.

YWCA of the Greater Capital Region, Inc.: \$100,000 revolving line of credit to finance construction work on its primary headquarters and residential building.

CLOSEUP: REWIRE ENERGY

The ReWire Energy story is a family love story of sorts. It begins with a family of seven: Mom, Dad and 5 brothers. In September of 2012 their beloved matriarch passed away. The boys vowed to support each other and stay in touch, just as "mom-mom" would have wanted them to.

They began holding weekly calls on Monday nights as part of their effort to stay connected as they all lived in various parts of the country. It was on one of these calls that someone suggested they start a family business. Their self-identified swim lanes included: sales, finance, information systems, marketing, engineering, health and wellness, and executive management.

They decided on energy advisory services after their brother Warren, a nuclear engineer and graduate of RPI, went solar. He articulated a vision of the Solar Electric future and described how they could be a part of that revolution. After about a year of discussion and with all of them contributing, they developed an innovative business model.

ReWire's mission is to empower residential, commercial and municipal energy consumers, by connecting them to energy efficiency services, along with clean, affordable and renewable energy sources, enabling more choice, sustainable comfort, healthier and less costly environments, while helping to mitigate the threat of climate change.

ReWire's value is to analyze and develop customized plans tailored to fit the needs of each prospective customer's unique energy situation. Doing business as ReWire Energy, they use qualified vendor partners to implement and monitor the energy plans they put in place for their customers, to help them save money, improve comfort and use green renewable energy.

In 2018, ReWire Energy approached the Community Loan Fund for lending capital so they could expand their business. "The Community Loan Fund believed in us and provided the capital to get us to the next level of growth."



ReWire Energy

CLOSEUP:

The Capital District Center for Independence, Inc. (CDCI) is a non-residential, community-based nonprofit organization that advocates for the peer-assisted Independent Living Center (ILC) model. ILCs promote accessible communities because people with disabilities mentor and assist other people with disabilities to live independently. CDCI serves more than 1,250 people annually.

In 2018, CDCI secured a loan from CLFCR to purchase and renovate 1716 Central Avenue in Albany. The renovation work on the 9,000 sq. foot, 2-story office building provided offices for the staff as well as a kitchen and fully-accessible training room that seats 40 people.

In addition to the peer mentoring, CDCI offers support groups, advocacy, peer counseling and other supportive programs and services.



Capital District Center for Independence, Inc.

SARATOGA COUNTY

Kee to Independent Growth, Inc.: \$75,000 revolving line of credit to provide cash flow support for payroll and operations while the organization awaits grants.

Kee to Independent Growth, Inc.: \$19,650 loan to refinance existing debt at a lower interest rate and more flexible terms. Kee to Independent Growth, Inc. provides support to individuals who have been diagnosed with traumatic brain injuries, mental health challenges, addiction struggles, or stroke, and veterans with severe mental health issues in 9 Counties (Albany, Columbia, Fulton, Montgomery, Rensselaer, Saratoga, Schenectady, Warren & Washington).

ReWire Group, LLC: \$50,000 loan to a minority-owned energy consulting company for service expansion, including: purchasing energy audit equipment, developing software-based energy solution programs and for marketing campaigns.

SCHENECTADY COUNTY

Cussin's Nails: \$25,000 term loan to a minority, woman-owned nail salon to purchase equipment and make leasehold improvements to Schenectady salon.

Evangelical Lutheran Church of the Good Shepherd: \$10,000 loan to purchase and install a new boiler that will heat the Greater Glenville YMCA's Day Care.

Faisal West Indian Grocery and Halal Meat, LLC: \$25,000 loan to a minority-owned retail store which will be used to purchase equipment and inventory to expand the business' offerings.

WASHINGTON COUNTY

HomeFront Development Corp.: \$75,000 line of credit to provide cash flow for the renovation of 7 homes owned by individuals of low-income. In addition to rehabbing the properties, the grant-reimbursed project will address code violations, safety concerns and energy inefficiencies.

Pember Library and Museum: \$80,000 loan to finance a renovation that included the installation of an elevator enabling the library to be more accessible.



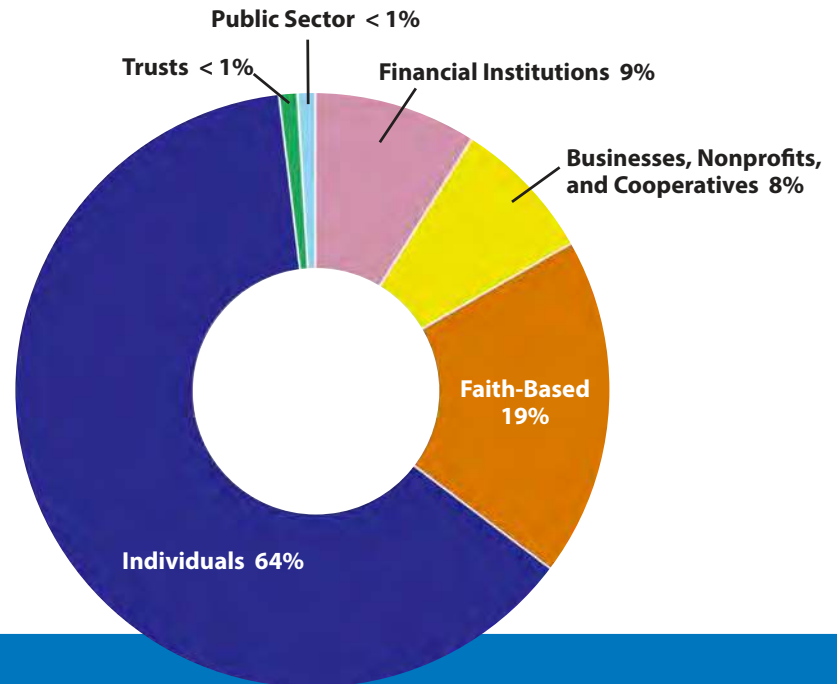
Volunteers at work in Sheridan Hollow Commons.

2018 Investors and Donors

The Community Loan Fund of the Capital Region relies on investors (loans) and donors (contributions) to capitalize our lending pool as well as finance our programs and services. The Loan Fund is supported by financial institutions, businesses and nonprofits, faith-based, and other types of organizations, as well as individual investors. Each year, the Loan Fund also receives donations to support our training, technical assistance and outreach programs.

Thank you

Where does the investment money come from (#s)?



Investors

FINANCIAL INSTITUTIONS

Ballston Spa National Bank*
 Banc of America Community Dev. Corp.
 Berkshire Bank
 CAP COM Federal Credit Union
 Capital Bank
 Catskill Hudson Bank
 FASNY FCU
 First National Bank of Scotia
 Glens Falls National Bank & Trust Co.
 Key Community Development Corporation
 KeyBank, NA
 Kinderhook Bank
 M & T Bank
 NBT Bank
 Pioneer Savings Bank
 RBS Citizens, N.A.
 Saratoga National Bank & Trust Co.

SEFCU*
 TCT FCU
 TD Bank
 Trustco Bank*

BUSINESSES, NONPROFITS & COOPERATIVES

Albany Area Housing Opportunities
 Cambridge Food Co-op, Inc.
 Capital Affordable Housing Funding Corp.
 Honest Weight Food Co-op
 Music from Salem, Inc.
 Neighborhood Resource Center
 Rosenblum Development Corporation
 St. Paul's Center
 Stuyvesant Plaza, Inc.
 TAP, Inc.

Troy Booster Club
 United Tenants of Albany, Inc.
 Upper Hudson Planned Parenthood
 White Creek Enthalpy, LLC
 Whitney M. Young, Jr. Health Center

FAITH-BASED

Albany Friends Meeting
 Albany Presbytery
 Blessed Sacrament Shrine Church
 Capital Region Ecumenical Organization
 Cathedral of All Saints
 Christ Episcopal Church
 Church of St. Vincent DePaul
 Church of the Holy Spirit
 Classis of Albany (RCA)
 Classis of Schenectady (RCA)

Delmar Presbyterian Church
 Emmanuel Baptist Church Fellowship Fund
 Endowment Trust of the First Unitarian
 Universalist Society of Albany
 First Presbyterian Church
 FOCUS Churches of Albany
 Hudson Adirondack Spirituality Center
 Jewish Federation of NENY
 Mill Hill Sisters
 Simple Gifts (Catholic Workers)
 Sisters of St. Joseph of Carondelet
 Sisters of the Holy Names of Jesus & Mary
 U.S.-Ontario Province Corp.
 Society of St. Vincent dePaul, St. Thomas
 Conference
 Society of St. Vincent dePaul, St. Thomas
 Conference
 St. Andrew's Episcopal Church, Jim
 & Lee Cameron Memorial Fund
 St. John's Episcopal Church
 St. Kateri Tekakwitha Parish
 St. Lucy's Church
 St. Madeleine Sophie Church
 St. Paul's Endowment Fund
 St. Stephen's Episcopal Church, Delmar
 Unitarian Universalist Common Endowment
 Fund, LLC
 Unity Church in Albany
 UU Society of Schenectady

INDIVIDUALS

Anonymous

Herbert R. Abbott & Stella Lombardo
 Judith Porter Adams
 Guy D. & Aimee Allaud
 David G. Ashton & Kathleen M. Moser
 D. Edward August
 Brian Austin
 Rhonda Kay Bambrick
 Brea Barthel
 Victor Bobnick
 Anthony C. Brankman
 Lisa Brown
 Mark & Megan Brown
 Douglas A. Bullock
 Chester Burch
 Thomas O. & Debra L. Carey
 Leo P. & Marie Carroll
 Constance Centrello
 Thomas Cetrino
 Amy Cherkosly
 Walter W. & Elizabeth J. Chura
 Marianne Comfort
 Mardi Crawford & Martin Hatcher
 Jason & Kathleen Cuthbert

Karole A. Delaney
 Albert R. De Salvo
 Patricia Driscoll
 Susan J. DuBois
 Joseph Durkin
 Amy Durland
 David & Maud Easter*
 Tom Ellis
 Patricia Fahy
 Becky Fischbach
 Tracy Frisch
 Christopher & Fran Gorka
 Robert Green
 Andrea Grom
 Katherine Henrikson
 David Hochfelder & Ann Pfau
 Christopher Kallenburg
 Brian Kaminer
 Rev. James J. Kane
 Michael E. Labanowski
 Mary Lou Lamb
 Lynne Lekakis & Elissa Kane
 Geoffrey Lobenstine
 W. Merle Longwood
 Maribeth S. Lynn
 Linda MacFarlane
 Charles & Barbara Manning
 J. Roger & Maria Markovics
 Matthew or Maura Markovics
 Isaac Matzner & Veronica Medina-Matzner
 Kathleen McDonough
 Dana E. & Kathleen T. McGuinness
 Bliss White & Robert McIntosh
 Felton McLaughlin
 Louise McNeilly
 Bruce Merrill
 James H. Miller
 Marshall Miller & Dorian Solot
 Eugene Mirabelli
 Edward J. Murphy
 Dolores Murray-Lark
 Martha Oertel
 Chester & Karen Opalka
 Diana M. Pane
 Burnetta Parker
 John & Beverly Petiet
 Fred Pfeiffer & Melanie Pores
 Justin Pfeiffer & Rebecca Koch
 Lois & Don Porter
 Ray & Phyllis Ratte
 Estate of Mary Q. Reagan
 Steve Redler & Ann Lowenfels
 John & Sandra Reschovsky
 Gail & George Richardson
 George Robinson
 Paul Rosenberg

Nancy Rutenber
 Michael Rynasko
 Nisch Sadhak
 Roberta & Steven Sandler
 James Schamus
 Eric & Roslyn Scheib Dahl
 William A. & Julie A. Shapiro
 Christine R. Sheridan
 Heidi Jane Siegfried
 Gregor & Jeanne Simon-MacDonald
 Robert J. Sinacore & Lauren Milholland
 Margaret Skinner
 Judith Smith
 Timothy L. Smith
 H. Austin & Martha Spang
 Susan E. Spang & Mary Jane Zanelli
 David Spingarn
 Barbara Spring
 Karen & Todd Strong
 JoAnn V. & Patrick W. Timme
 Congressmember Paul D. Tonko
 Tammara Van Ryn-Lincoln & Christopher Lincoln
 Judith Vener
 Nancy S. & Wayne B. Virkler*
 Kirby & Nola White
 Martin White & Christine Michael
 Joseph F. Wierschem
 Paul S. Winkeller & Victoria I. Balkoski
 Lawrence Wittner
 John Yolles
 Peter Yolles
 Mary Lou Youmans & Stephen Youmans
 Frank Zollo & Petra Hahn
 Joseph Zoske

TRUSTS

Gadfly Trust
 Detwyler/George Trust
 McIntosh Family Trust
 Scheib Revocable Trust
 The Coyote Trust
 The Sustainability Group

PUBLIC SECTOR

ESD Small Business Rev. Loan Fund

** Converted all or part of investment to donation
 in 2018*

Several Investors have more than one investment

With sincere apologies for any omissions or errors.

*Thank you to our new 2019 investors, who are not
 included on the 2018 list above.*

Donors

INDIVIDUAL DONORS

Anonymous

Wilma Alvarado-Little
David Ashton & Kathleen Moser
Dorothy Ashton
D. Edward August
Rhonda K Bambrick
Sylvia Barnard
Russell & Leona Bellamy
Richard Berkley
Walt Brady
Neil D. Breslin
Stacey Bridge
Jaclyn Brilling
Lisa Brown
Mark Brown
Thomas & Debra Carey
Leo & Marie Carroll
P. Thomas & Nan Carroll
Robert Castle
Michael & Kathy Cesare
Linda & Philip Chandler
Amber Chaves
Amy Cherkosly
Vincent & Linda Colonna
Tracy Conley
Richard Conti
Robert Cortle
Mardi Crawford & Martin Hatcher
Donald J. Csaposs
Karole A. Delaney
Albert DeSalvo
Barbara DiTommaso
Joseph Dragone
Patricia Driscoll
Susan J. DuBois
Joseph Durkin & Linda Stadtlander
Amy Durland
David & Maud Easter
Fredrick Erlich
Patricia Fahy
Priscilla Fairbank & Owen Goldfarb
Christina Farinacci-Roberts
Ann Finnegan
Stephen E. Fountain
Marjorie A. Geiger
Nancy H. Goody
Christopher & Fran Gorka
Robert Green
Worth Gretter
Christian Grieco

Neil E. Hannan
Timothy & Pamela Harper
James M. Harrison
John E Henley
Claire Higgins
David Hochfelder & Ann Pfau
Margaret Inderhess
Carol R. Jackson
Christopher Kallenburg
Elissa Kane & Lynne Lekakis
Rev. James J. Kane
Marilyn Kaplan
John & Marcia Keefe
Kirsten E. Keefe
Noelle Kinsch & Darius Shahinfar
David Krupski
Michael Labanowski
Hilary Lamishaw
Dr. Merle Longwood
Robert & Nancy Lynk
Linda & Todd MacFarlane
Robert & Janet MacLasco
Angelo Maddox
Rockie Mann
Barbara & Charles Manning
Roger & Maria Markovics
K. Michael Matthews
Isaac Matzner & Veronica Medina-Matzner
John T. McDonald, III
Louise McNeilly
Thomas S. McPheeters
Bob & Nancy Meyer
Rev. James H. Miller
Shawn Morris & John Wellspeak
Garry & Christine Morrow
Lillian M. Moy
Eileen Murray & Ken Baker
Dolores Murray-Lark
Martha Acosta Oertel
Ben Oevering
Mary Catherine O'Neill, Esq.
Chester & Karen Opalka
Laura Paris
Ruth Pelham
John & Beverly Petiet
Tim Pierce
Robert & Lauri Plattner
Donald & Lois Porter
Phyllis & Raymond Ratte
Mary Reagan*
John & Sandra Reschovsky
George & Gail Richardson

George & Ingrid Robinson
Jacqueline Robotti
Theresa Rodrigues & Clarence Sundram
Elizabeth Rodriguez
Michael Rynasko & Susan Troll
Nisch Sadhak
Robert Sahm
Ellen Sax
Alice M. Schrade
Kathleen K. Senchyna
Christine R. Sheridan
Richard L. Shirey
Margaret Skinner
Michael Slik & Lissa D'Aquanni
Andrea Small
H. Austin & Martha Spang
Susan E. Spang
David H. Spingarn
John M. Staugaitis
Jean M. Stern
Sarah Stevens
Edward P. Swyer
Anthony Tozzi
Peter & Suzanne Trombley
F. Michael & Lynette M. Tucker
Walter Urzan
Elizabeth Vigoda
Nancy & Wayne Virkler
Nancy Wells
Kirby & Nola White
Caleb & Linda Wistar
Mary M. Withington
Alan Wrigley & Christine Kopec
John P. Yolles
Joseph Zoske
*Deceased

FAITH-BASED

Altamont Reformed Church
Capital Region Ecumenical Organization
Cathedral of All Saints
Cathedral of Immaculate Conception
Catholic Charities
Church of the Holy Spirit
Classis of Albany (RCA)
Delmar Presbyterian Church
Sisters of St. Joseph of Carondelet
Sisters of the Holy Names US-Ontario
St. Madeleine Sophie Church

BUSINESSES, NONPROFITS & FOUNDATIONS

25th Hour Business Solutions
AARP Foundation
Amazon Smile Foundation
American Housing Foundation, Inc.
Commercial & Industrial Real Estate Board
Godfrey Financial Services
Gray Slate Partners LLC
Honest Weight Food Co-op
Insurance Industry Charitable Foundation
Integrative Medical Associates of NY, PLLC
JAFJR Construction Services LLC
Lemery Greisler LLC
Harold J. Moran, Sustainable Wealth Advisors
Meyers and Meyers, LLP
St. Anne Foundation
The Bundle Store
The McCarthy Charities, Inc.
Upper Hudson Planned Parenthood, Inc.
Vanguard-Fine, LLC, Kenneth & Melissa Brownell
White Creek Enthalpy LLC

FINANCIAL INSTITUTIONS/ FOUNDATIONS

Adirondack Trust Company
Ballston Spa National Bank
Bank of America Charitable Foundation
Berkshire Bank Foundation Inc
CAP COM Federal Credit Union
Catskill Hudson Bank
Glens Falls National Bank & Trust Company
JPMorgan Chase Foundation
Key Bank Foundation
KeyBank
Kinderhook Bank
M&T Charitable Foundation
NBT Bank
Pioneer Bank
Saratoga National Bank & Trust Co.
SEFCU
TD Bank
TD Charitable Foundation
Trustco Bank

IN-KIND DONATIONS

Aline Galgay, Esq.
Cuzzo Creative
Honest Weight Food Co-Op Cafe
Metroplex
Roger Lipera Web Design
Sandra Walck Landscape

PUBLIC SECTOR

Empire State Certified Dev. Corp.
Empire State Development Corp.
City of Schenectady

With sincere apologies for any errors or omissions



LYFE Program students

Statement of Activities

REVENUES:	2018	2017
Grant Income	\$125,322	\$2,809,679
Contributions	\$218,284	\$334,910
Interest Income	\$766,527	\$720,700
Management Fee	\$18,000	\$18,000
Miscellaneous Income	\$23,883	\$24,170
Total Revenues	\$1,152,016	\$3,907,459
EXPENSES:		
Salaries	\$617,509	\$596,585
Payroll Taxes and Benefits	\$160,802	\$150,237
Professional Fees	\$26,015	\$9,928
Conferences	\$5,033	\$2,928
Office Expense	\$60,236	\$20,465
Travel and Lodging	\$3,337	\$1,960
Membership, Dues and Recording Fees	\$7,410	\$7,103
Postage	\$4,067	\$3,483
Telephone and Internet	\$7,622	\$7,438
Insurance	\$7,632	\$3,345
Rent	\$17,400	\$17,375
Collection Expense	\$6,182	\$8,086
Miscellaneous	\$3,503	\$10,782
Public Education	\$29,465	\$24,119
Interest Expense	\$159,903	\$128,323
Loan Loss Provision	(118,715)	\$310,088
Depreciation	\$6,245	\$6,245
Total Expenses	\$1,002,646	\$1,308,490
Increase in Net Assets	\$149,370	\$2,598,969

Statement of Financial Positions

ASSETS	2018	2017
Loans Receivable	\$12,859,209	\$14,714,381
Allowance for Loan Losses	(1,061,630)	(\$1,217,747)
Net Loans Receivable	\$11,797,579	\$13,496,634
Cash	\$1,661,742	-
Cash, Designated for Loan Commitments	\$4,332,661	\$3,208,688
Accounts and Grants Receivable	\$531,244	\$512,900
Prepaid expenses and other assets	\$29,118	\$19,569
Equipment and Leasehold Improvements, net	\$24,834	\$28,428
Total Assets	\$18,337,178	\$17,266,219

LIABILITIES AND NET ASSETS

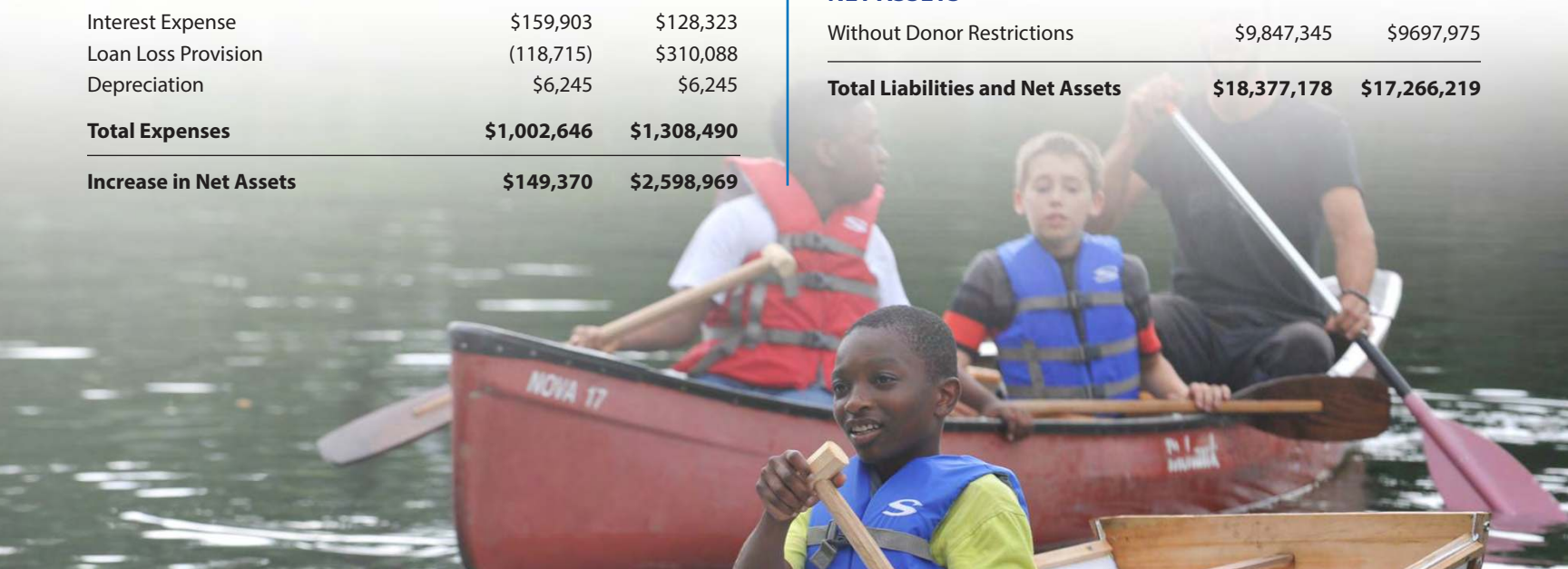
LIABILITIES		
Notes Payable	\$8,275,444	\$7,387,464
Accounts Payable and Accrued Expenses	\$77,722	\$80,780
Deferred Revenue	\$176,667	\$100,000

Total Liabilities	\$8,529,833	\$7,568,244
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NET ASSETS

Without Donor Restrictions	\$9,847,345	\$9,697,975
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Total Liabilities and Net Assets	\$18,377,178	\$17,266,219
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Events and Programs

Annual Event, October 24

This year the Community Loan Fund celebrated its 33rd Anniversary with a gathering at First Presbyterian Church in Albany. First Presbyterian Church is a new investor in CLFCR's capital lending pool. More than 40 Community Loan Fund borrowers and community development partners set up tables to showcase their products. Jenn Dugan, owner of The Make-Up Curio, Andrea Cirabisi, Executive Director of Camp Little Notch, and Karen Maxwell, owner of Kema's, spoke about the role of the Community Loan Fund has had on their businesses.



Locally Focused in Schenectady

Seven Schenectady-based entrepreneurs met with Mayor McCarthy and Councilmember Leesa Perazzo at Puzzle's Bakery & Café on September 20th to discuss the importance and needs of small businesses in Schenectady. Sara Mae Pratt from Puzzles, Jenn Dugan from The Make-Up Curio, Lavida Barkley from Coiled Salon, Sandro Gerbini from Gather's Grano-la, and Natalia O'Connor & Florin Vlad from Dance Fire Studio talked about the importance of access to lending capital and the support that they received from the Community Loan Fund as they were starting their businesses and opening storefronts.



Trainings and Workshops

We offered numerous trainings and workshops this year, including:

- QuickBooks: Questions and Answers – November 9
- How to Start a Business – October 4
- Free QuickBooks BootCamp – September 26
- Free IT Workshop – September 18
- Small Business Planning Course – September 15
- Small Business Planning Course – May 19
- Small Business Planning Course – January 27



Our Staff 2018

Linda MacFarlane, *Executive Director*

Walt Brady, *Deputy Director and Director of Lending*

Paul Stewart, *Director of Training & Technical Assistance*

Linda Chandler, *Director of Development*

Lissa D'Aquanni, *Director of Community Relations*

Destiny Watkins, *Community Development Lending Officer*

Dorian Wells, *Senior Lending Officer*

Johan Matthews, *Training and Technical Assistance Associate*

Willow Olson, *Portfolio Manager*

Tina Ross, *Office Administrator*

Kevin Henchy, *Bookkeeper*

2018 Board of Directors

Maria Markovics, *President*

John Staugaitis, *Vice-President*

Nisch Sadhak, *Treasurer*

Susan Spang, *Secretary*

Wilma Alvarado-Little

Russell Bellamy

Kathleen Godfrey

Angelo Maddox, Jr.

Rockie Mann

Isaac Matzner

M. Louise McNeilly

Benjamin Oevering

Elizabeth Rodriguez

Committees

- Nominating and Leadership
- Development and Community Relations
- Finance
- Audit
- Commercial Lending



Mission Statement

The Community Loan Fund of the Capital Region, Inc. promotes sustainable community development efforts for economically underserved people and communities by pooling capital from socially concerned investors and lending it to non-profit organizations for affordable housing and community services, to micro enterprises for business development, and to individuals for home ownership and repair. We also offer training and technical assistance programs.