

2022

COMMUNITY IMPACT REPORT



Community
Loan Fund
of the Capital Region



LINDA MACFARLANE – Executive Director

WALT BRADY – Deputy Director and Director of Lending

DESTINY WATKINS – Director of Training & Technical Support

MIKE MARTIN – Director of Community Relations & Development

LINDA CHANDLER – Director of Investments

DORIAN L. WELLS – Senior Lending Officer

WILLOW OLSON – Portfolio Manager & Cybersecurity Officer

JASON CHICOINE – Grants Administrator

RICHARD LEE – Community Development Lending Officer

ROSE BORDETT – Training & Technical Assistance Associate

KEVIN HENCHY – Bookkeeper

SARAH STEWART – Community Investment Trust Tenant Liaison Officer

TINA ROSS – Office Administrator

DAVE SPINA – Building Maintenance

WHO WE ARE

Our staff is locally-focused, results-oriented, and has been connecting socially concerned investors with local entrepreneurs since 1985.









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 500 individuals, faith-based institutions, credit unions, foundations, banks, and other business and civic groups have enjoyed 100% repayment rate as they witness economic activities delivering impressive social returns.

WHAT WE DO

Since 1985, the Community Loan Fund has loaned more than \$69.5 million and leveraged more than \$237 million for economic investment in the Capital Region. This money has financed more than 987 community projects, including 340 BIPOC- women- and/or low-income owned businesses. These projects supported affordable housing, essential community services, programs for at-risk adults and children, historic and green space preservation, health services, and energy efficiency and sustainability for business owners and their employees.

2022 BY THE NUMBERS

	\$1.6 MILLION	LOANED
	\$8.42 MILLION	LEVERAGED
	4	SMALL BUSINESS LOANS
	12	COMMUNITY DEVELOPMENT LOANS
	79	JOBS CREATED (AND RETAINED)
	70	AFFORDABLE HOUSING UNITS BUILT OR REHABBED
	30	BUSINESS CLASS GRADUATES
	808	INDIVIDUALS RECEIVED TRAINING & TECHNICAL ASSISTANCE

COMMUNITY INVESTMENT TRUST UPDATE

In 2021, the Community Loan Fund announced the launch of the Capital Region Community Investment Trust, a new investment trust designed to offer people in economically distressed areas in the Capital Region a chance to gain an ownership share in commercial real estate in their neighborhood.

Fast forward a year, and the Community Loan Fund is proud to have announced that we purchased 153 S. Pearl Street to serve as the first Capital Region & NYS Community Investment Trust (CIT). Formerly known as the Albany Coliseum, this 23,128 square-foot mini-mall in the South End neighborhood of Albany, NY, is the ideal location for us to bring this project to life. After two years of feasibility studies, this location was chosen due to it being an accessible neighborhood commercial hub, as well as its multi-century year history in the area.

How Will It Work? Upon procurement of the building, it was clear right away that the building needed upgrades to sustain future success. Upgrades such as the installation of an elevator, to make the building more A.D.A compliant, remodeling the commercial kitchen space to bring old systems up to code, and reimaging large open spaces in the building to better serve those in the community.

Who's Eligible To Participate? Residents who live in the designated zip codes are eligible to participate in the local CIT project. Residents who become investors must participate in the free investment education program, "From Owning to

Owning."

Who Benefits? Investors and the surrounding community! Investors are building assets in their neighborhoods. Each year, they collect dividends on the investment property, a guaranteed 2% at the minimum.

The Capital Region Community Investment Trust (CIT) seeks to provide accessible investment resources in the South End neighborhood, organize inclusive business development educational programming, and serve as a resource to the community through thoughtful recruitment of tenant businesses and delivery of community programming that serves expressed community needs. Ultimately, this will create a beautiful and welcoming commercial hub in the South End that is owned by people living closest to it and serves as a foundation for the community to build wealth and create well-being and sustainability. "This state-of-the-art project will serve as a catalyst for those within the South End neighborhood seeking affordable investment opportunities within their own community," said Linda MacFarlane, Executive Director of the Community Loan Fund. "The Community Loan Fund has always been committed to enhancing positive socioeconomic growth for BIPOC and women-owned businesses as well as the communities they serve and this project at 153 S. Pearl Street will certainly accomplish that."





LENDING ACTIVITIES

In 2022, the Community Loan Fund made \$1.6 million in loans to small businesses and nonprofits.

SMALL BUSINESS

ACT Constructors, LLC – \$20,000 revolving line of credit to an Albany based woman-owned construction company to pay for materials, supplies and wages to execute approved contracts.

Green Sugar Leaf Farm, LLC. – \$25,000 term loan to make leasehold improvements and to purchase equipment and inventory to expand a women-owned tea and herbal blend business by opening a retail location.

Joya Salon, LLC – \$25,000 term loan to make leasehold improvements, purchase salon equipment as well as fixtures and furnishings to open a woman-owned salon.

Outta Sight Massotherapy, LLC – \$10,000 term loan to make leasehold improvements and purchase equipment to open a woman-owned massage therapy business.

NON-PROFIT

Albany Community Land Trust – Four loans totaling \$274,500 for the renovation of seven affordable housing units to be leased out to individuals or families of low income.

Arvilla E. Diver Memorial Library Inc. – \$55,000 non-revolving line of credit to finance the library's purchase of a property which in the future will be the new home of the library.

Capital District Women's Bar Association Legal Project – \$145,034 term loan to restructure a maturing CLF loan to provide long-term financing to support operations.

Center For Agricultural Development & Entrepreneur – \$200,000 revolving line of credit to support programs while the organization awaits reimbursement from two approved grants.

Historic Albany Foundation, Inc. – \$500,000 revolving line of credit to provide bridge financing while borrower renovates 48 Hudson Ave. in Albany as they await funds from an approved grant.

Mom Starts Here, Inc. – \$40,000 revolving line of credit for cash flow support while they await funding from an approved Healthy Alliance Grant.

New York Folklore Society Inc. – \$50,000 revolving line of credit for cash flow support for a history, arts and culture based nonprofit while they await funds from an approved grant.

Rebuilding Together Saratoga County, Inc. – \$125,000 revolving line of credit for cash flow support to enable borrower to renovate 63 homes owned by individuals of low-income while awaiting reimbursement from an approved grant.

Senior Hope Counseling, Inc. – \$100,000 revolving line of credit for cash flow support while SHC awaits approved grant and performance contract funding



A CLOSER LOOK

GREEN SUGAR LEAF FARMS

\$25,000 term loan to make leasehold improvements and to purchase equipment and inventory to expand a woman-owned tea and herbal blend business by opening a retail location.

While working together in the insurance field, Ruth Randall & Selma Ogresovic shared a common desire to form a "wellness business". Fast forward to 2019 and Ruth was beginning her herbal studies program and Selma was in the process of receiving her certification to become a personal training & nutritionist. Their respective paths ultimately led them in 2021 to forming Green Sugar Leaf Farms.

Ruth Randall grew up in the Hudson Valley region and has lived in the Capital Region since graduating from The College of St. Rose in 1980. She is a retired former teacher and non-profit executive director. Selma Ogresovic spent her early years in Bosnia and immigrated to the United States in 1998. Initially settling in Virginia, Selma's family ultimately moved to Utica, New York where she attended school until beginning her studies at SUNY Albany.

In early November 2022, Green Sugar Leaf Farms was able to secure a \$25,000 term loan from the Community Loan Fund to purchase equipment and inventory to expand the business into a retail location. With this loan, Green Sugar Leaf Farms is currently operating in the Empire State Plaza on the concourse in suite 111.

"When we first started this endeavor, we were very confused about how to officially begin our business and what forms and programs were applicable to us; especially as it pertained to financials and subsequent projections," said Ruth Randall.

"The Community Loan Fund was extremely patient and helpful during the entire process and helped us immensely when it came to locating a spot where our business could thrive. The staff is always very accommodating and willing to help wherever needed even after closing our loan."





A CLOSER LOOK

SENIOR HOPE COUNSELING

Senior Hope Counseling is the only free-standing, non-intensive, OASAS (Office of Addictions Services & Support) licensed, non-profit, outpatient clinic in New York State catering exclusively to those in the aging population struggling with substance abuse disorders. The organization seeks to provide quality, evidence-based, comprehensive addiction services to older adults and their families in a compassionate setting. Founded in 2002 by the late Dr. William Rockwood and his late wife Adrienne, they realized their age cohort was going untreated when it came to age-specific substance abuse. In 2004, Dr. Nicole S. MacFarland joined the organization initially as Clinical Director, and following Dr. Rockwood's retirement, she stepped into her current role of Executive Director where she is proudly continuing the mission and vision set forth by the founders of Senior Hope.

Currently, Senior Hope Counseling offers age-specific custom-tailored services for older adults struggling with substance use disorders as well as mental and medical conditions. They have a dedicated team offering out-patient addiction treatments. Over the past few years, Senior Hope has developed a M.A.T. (Medication Assisted Treatment) program that offers individuals medications to help with their addictions. In addition to this program, Senior Hope Counseling offers group sessions covering a wide range of issues from relapse prevention to anger management. "We are

able to provide these services thanks to the support of the Community Loan Fund and other local organizations," said Dr. Nicole MacFarland.

The Community Loan Fund approved a \$100,000 line of credit to Senior Hope Counseling which will allow the organization to participate in local grant opportunities that will enable and enhance their service delivery to older adults struggling with substance abuse disorders. The loan provides cash flow assistance while awaiting grant reimbursement as well as day-to-day operations for the clinic.

"My experience with the Community Loan Fund has been nothing but positive," said Dr. Nicole S. MacFarland, Executive Director of Senior Hope Counseling. "From my first interaction with Dorian Wells (Sr. Lending Officer) over the phone, I realized I was communicating with someone who was truly passionate and dedicated to his work. Mr. Wells and the Community Loan Fund helped us through the application process with kindness, professionalism, and grace. Everyone at the organization listened to our mission with interest and compassion and I was truly moved by the staff's energy and enthusiasm to help secure this line of credit and support our mission. I would like to thank Dorian Wells, Walt Brady (Deputy Director of the Community Loan Fund), and the rest of the team over at the Community Loan Fund for their support and belief in our mission."

A CLOSER LOOK

REBUILDING TOGETHER SARATOGA COUNTY

What happens when you have elderly parents, grandparents, neighbors, or friends and it becomes apparent that the house they've owned for decades is no longer suitable for them? Are the front stairs falling into decay? Is the home not wheelchair accessible? In comes Rebuilding Together Saratoga County.

Established in 2003 by Executive Director Michelle Larkin with the support of her husband, Dan, friends and family from Saratoga County, and the National Rebuilding Together Organization, Rebuilding Together Saratoga County is allowing families to remain in the homes they love. In April 2022, the Community Loan Fund originated a \$125,000 revolving loan to Rebuilding Together Saratoga County, Inc. The loan provides short-term, cash flow assistance to support contractor reimbursement and day-to-day operations for the 501 (c)(3) organization enabling them to repair approximately sixty-three owner-occupied low-income family homes. These crucial repairs and accessibility modifications are provided at no cost to the homeowner in need and allow the family to remain in their home long-term.

"The Community Loan Fund's support of our organization has allowed us to rehabilitate numerous homes in Saratoga County for households with an older adult in need of housing modifications, persons with disabilities, and our local veterans," said Michelle Larkin, Executive Director of Rebuilding Together Saratoga County. "Community Loan Fund has granted us the opportunity to pay our contractors promptly, maintaining good relationships with these firms and continuing to provide much-needed modifications and assistance to these homeowners in Saratoga County."

In addition to their work with local homeowners, Rebuilding Together Saratoga County houses a secondhand furniture and home goods store on the first floor of their headquarters in Ballston Spa. Proceeds go back to the organization to allow them to continue transforming and bettering the lives of those they serve.

Moving forward, Rebuilding Together Saratoga County is seeking to expand into Warren and Washington County due to the overwhelming response from families and homeowners in need of these crucial services.



2022 INVESTORS AND DONORS

The Community Loan Fund of the Capital Region relies on investors and donors to capitalize our lending pool and finance our programs and services. The Loan Fund is supported by financial institutions, businesses and nonprofits, faith-based and community organizations, as well as individual investors. Each year, the Loan Fund also receives grants and donations to support our training, technical assistance, and outreach programs. **THANK YOU!**

INVESTORS

INDIVIDUAL INVESTORS

Herbert R. Abbott & Stella Lombardo
Judith Porter Adams
Patricia Adams
Shauna Agneta & Catherine Agneta
Elizabeth Aina
Aimee Allaud
Anonymous
David Ashton & Kathy Moser
Brian Austin
Rhonda Kay Bambrick
Judith E. Barlow
Brea Barthel
Victor Bobnick
Nanette & Arthur Brenner
Stacey Bridge
Lisa Brown
Mark & Megan Brown
Douglas A. Bullock
Deb & Tom Carey
Leo P. & Marie Carroll
Gabriella Cebada Mora
Constance Centrello
Thomas Cetrino
Amy Cherkosly
Marianne Comfort
Denise Connelly
Mardi Crawford & Martin Hatcher
Jason & Kathleen Cuthbert*
Eric & Roslyn Scheib Dahl
Laura Davis
Albert R. De Salvo
Maryrita Dobiel
Patricia Driscoll
Susan J. DuBois
Diana Duffy
Joseph Durkin
Amy Durland
Tom Ellis
Patricia Fahy
Priscilla Fairbank & Owen Goldfarb
Siobhan Gallagher Kent

Travis H. Ghirdharie
Lila Glansberg
Linda & Elliott Glansberg
Christopher & Fran Gorka
Robert S. Green
Andrea Grom
Brian P. Henchy
Kathryn A. Henchy
Katherine Henrikson
David Hochfelder & Ann Pfau
Marcia Hopple
Amy Jesaitis
Andrew Kaier
Brian Kaminer
Megan Kaminski
Rev. James J. Kane
Janet Kehoe-Farina
Susan Kenney
Sarah Kuriakose & Jijin Chacko
Michael E. Labanowski
Andrea Leanza
Lynne Lekakis & Elissa Kane
David S. & Elizabeth H. Liebschutz
Geoffrey Lobenstine
W. Merle Longwood
Kathryn S. Love
Maribeth S. Lynn
Linda MacFarlane
John Mackowiak
Charles & Barbara Manning
Theresa B. Marangas
J. Roger & Maria Markovics
Matthew or Maura Markovics ITF children
Isaac Matzner & Veronica Medina-Matzner
Kathleen McDonough
Dan & Kathleen McGuinness
Bliss White & Robert McIntosh
Felton McLaughlin
Louise McNeilly
Bruce Merrill
Tiffany Metty
John & Susan Meyers
Gregory Mikulka
Rev. James H. Miller*
Marshall Miller & Dorian Solot

Eugene Mirabelli
Edward J. Murphy
Dolores Murray-Lark
Annette Nanes & Scott Meyer
Martha Oertel
John W. O'Grady & Helen E. Klaeyens
Chet & Karen Opalka
Diana M. Pane
Burnetta Parker
John & Beverly Petiet
Justin Pfeiffer & Rebecca Koch
Lois & Don Porter
Estate of Mary Q. Reagan
Steve Redler & Ann Lowenfels
John & Sandra Reschovsky
Gail & George Richardson
George Robinson
Jacqueline Robotti
Paul Rosenberg
David & Janice McClary Rowell
Nancy Rutenber
Michael Rynasko
Nisch Sadhak
Robert Sahn & Caitlin Sahn
Roberta A. & Steven B. Sandler
James Schamus
Joanne Schlang
Audrey Seidman
William A. & Julie A. Shapiro
Christine R. Sheridan
Heidi Jane Siegfried
Gregor & Jeanne Simon-MacDonald
Robert J. Sinacore & Lauren Milholland
Margaret Skinner
Wesley R. Slyke
Judith Smith
Timothy L. Smith
Margaret McClave Snowden
H. Austin & Martha Spang
Susan E. Spang & Mary Jane Zanelli
John & Lois Staugaitis
Joel Stewart
Karen & Todd Strong
JoAnn V. & Patrick W. Timme
Paul D. Tonko

Richard L. Underwood
 Tamara Van Ryn-Lincoln & Christopher Lincoln
 Judith Vener
 Monique Wahba
 Robert & Deborah Ward
 Kirby & Nola White
 Martin White & Christine Michael
 Joseph F. Wierschem
 Paul S. Winkeller & Victoria I. Balkoski
 Lawrence Wittner
 John Yolles*
 Mary Lou Youmans
 Frank Zollo & Petra Hahn
 Joseph Zoske

FAMILY TRUSTS

The Anthony C. Brankman Rev. Trust
 John M. Detwyler, Jr. & Sandra G. George
 Rev. Living Trust
 Gadfly Trust
 Gordon McClelland Revocable Trust
 McIntosh Family Trust
 Scheib Revocable Trust
 The Sustainability Group

FAITH-BASED

Albany Friends Meeting
 Albany Presbytery
 Beloved Community
 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
 Congregation Berith Sholom Shmita Project*
 Delmar Presbyterian Church
 Emmanuel Baptist Church Fellowship Fund
 Endowment Tr. of the First Unitarian Universalist
 Society of Albany
 First Presbyterian Church
 First United Presbyterian Church of Troy
 FOCUS Churches of Albany
 Fowler Camp & Retreat Center
 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
 St. Andrew's Episcopal Church, Jim & Lee Cameron
 Memorial Fund

St. John's Episcopal Church
 St. Lucy's Church
 St. Madeleine Sophie Church
 St. Paul's Endowment Fund Sarah Frank Memorial
 St. Paul's Endowment Fund
 St. Stephen's Episcopal Church, Delmar
 Unitarian Universalist Common Endowment Fund, LLC
 Unity Church in Albany
 Unitarian Universalist Society of Schenectady

NONPROFITS, BUSINESSES & GROUPS

Albany Area Housing Opportunities
 Cambridge Food Co-op, Inc.
 Capital Affordable Housing Funding Corp.
 Dance Fire Studio & Fitness, LLC
 Honest Weight Food Co-op
 Maria College
 Music from Salem, Inc.
 Neighborhood Resource Center
 Poest Picks
 Rosenblum Development Corporation
 St. Peter's Health Partners
 Stuyvesant Plaza, Inc.
 TAP, Inc.
 Taste of Troy Food Tours LLC
 Troy Booster Club
 Upper Hudson Planned Parenthood
 White Creek Enthalpy, LLC
 Whitney M. Young, Jr. Health Center

FINANCIAL INSTITUTION INVESTORS AND COMMUNITY PARTNERS

Ballston Spa National Bank
 Bank of America Community Dev. Corp.
 Berkshire Bank
 CAP COM and SEFCU, Divisions of Broadview
 Capital Bank
 Catskill Hudson Bank
 Citizens Bank, NA
 Community Bank, N.A.
 FASNY FCU
 First National Bank of Scotia
 Glens Falls National Bank & Trust Co.
 Key Community Development Corporation
 M&T Bank
 NBT Bank
 Pioneer Bank
 Saratoga National Bank & Trust Co.
 TCT FCU
 TD Bank
 Trustco Bank

PUBLIC FUNDS

ESD Small Business Revolving Loan Fund

DONORS

PUBLIC FUNDS

CDFI Fund of the US Treasury
 Empire State Development Corp.
 Opportunity Finance Network

FINANCIAL INSTITUTIONS & CHARITABLE FOUNDATIONS

Ballston Spa National Bank
 Bank of America Charitable Foundation
 Broadview Federal Credit Union
 Capital Bank & Trust Co.
 Catskill Hudson Bank
 Citizens Bank
 Community Bank
 First National Bank of Scotia
 JPMorgan Chase
 KeyBank
 NBT Bank, N.A.
 Pioneer Bank Foundation
 Saratoga National Bank & Trust Co.
 TCT Federal Credit Union
 TD Bank
 TD Charitable Foundation
 M&T Charitable Foundation
 Trustco Bank

INDIVIDUALS & FAMILY TRUSTS

Anonymous
 Dave Ashton & Kathy Moser
 Dorothy Ashton
 Kenneth Baker
 Rhonda K. Bambrick
 Judith Barlow
 Gregory Bell & Nancy Goody
 Susan Blandy
 Walt Brady
 Hon. Neil D. Breslin
 Stacey Bridge
 Lisa Brown
 Carol Butt
 Deb & Tom Carey
 Leo & Marie Carroll
 Michael & Cathy Cesare
 Linda & Philip Chandler
 Kenneth & Margaret Clafin
 Vincent & Linda Colonno
 Tracy Conley
 Denise Connelly
 Marie & Arthur Copeland
 Mardi Crawford & Martin Hatcher

Donald J. Csaposs
 Jason & Kathleen Cuthbert
 Bryce & Kerry Cutler
 Eric & Roslyn Scheib Dahl
 Mildred Deane
 Maryrita Dobiel
 Susan J. DuBois
 Diana Duffy
 Joseph Durkin
 Amy Durland
 David & Maud Easter
 Michael & Joanne Esposito
 Estate of Mary Lou Lamb
 Eric & Debra Fagans
 Hon. Patricia Fahy
 Priscilla Fairbank & Owen Goldfarb
 Rocco Ferraro
 Stephen E. Fountain
 Peter Gannon & Claire Reid
 Marjorie Geiger
 Fran & Christopher Gorka
 Thomas P. Grant
 Robert S. Green
 Jamie Greenberg & Mary Anne Chiariello
 Worth Gretter
 Patrick Gunty
 Timothy & Pamela Harper
 Brian Henchy
 Kathryn A. Henchy
 Claire & John Higgins
 Marcia K. Hopple
 John & Jane Husson
 Margaret Inderhess & Edward Foss
 Carol R. (Kitt) Jackson
 Amy Jesaitis
 Rev. James J. Kane
 John & Marcia Keefe
 Susan Kenney
 Noelle Kinsch & Darius Shahinfar
 Sarah Kuriakose & Jijin Chacko
 Michael Labanowski
 Leo & Susan Lichtig
 Merle Longwood
 Nicole & Gary MacFarland
 Linda MacFarlane
 Barbara & Chuck Manning
 Ellen Manning
 J. Roger & Maria Markovics
 Mary Marshall
 Isaac & Veronica Medina Matzner
 Hon. Daniel P. McCoy
 Hon. John T. McDonald III
 John & Jan McEneny
 M. Louise McNeilly

Tiffany Metty
 Bob & Nancy Meyer
 Rev. James H. Miller
 Matthew Joseph Miller
 Jennifer Moore
 Christine & Garry Morrow
 Baye Muhammed
 Pearse Murray
 Dolores Murray-Lark
 Annette Nanes & Scott Meyer
 Martha Acosta Oertel
 John W. O'Grady & Helen E. Klaeyens
 Chet & Karen Opalka
 Laura Paris
 John & Beverly Petiet
 Ann E. Pau & David P. Hochfelder
 Tim Pierce
 Robert & Lauri Rosmarin-Plattner
 Donald & Lois Porter
 Charles P. Reiss Trust
 John & Sandra Reschovsky
 George & Gail Richardson
 George & Ingrid Robinson
 Jacqueline Robotti
 Theresa Rodrigues & Clarence Sundram
 Elizabeth Rodriguez
 Robert Sahm
 Joanne Schlang
 Patricia A. Schuler
 Harriet Seeley
 Audrey Seidman
 Christine R. Sheridan
 Robert Sinacore & Lauren Milholland
 Margaret Skinner
 Margaret McClave Snowden
 Austin & Martha Spang
 John & Lois Staugaitis
 Jean M. Stern
 Henry & Terry Tedeschi
 Hon. Paul D. Tonko
 F. Michael & Lynette Tucker
 Richard L. Underwood
 Tammara Van Ryn-Lincoln & Christopher Lincoln
 Judith Vener
 Robert B. Ward
 Kirby & Nola White
 Dorsey Whitehead Trust
 Joseph Wierschem
 Caleb C. & Linda J. Wistar
 Mary M. Withington
 Christine Kopeck & D. Alan Wrigley
 John P. Yolles
 Joseph Zoske

FAITH-BASED

Altamont Reformed Church
 Catholic Charities of the Diocese of Albany
 Church of St. Vincent De Paul
 Classis of Albany (RCA)
 Congregation Berith Sholom Shmita Project
 Delmar Presbyterian Church
 Sisters of St. Joseph of Carondelet
 St. Madeleine Sophie Church

BUSINESSES, CO-OPS, FOUNDATIONS & NONPROFITS

Alvarado Little Consulting
 Amazon Smile Foundation
 Beloved Community
 Dance Fire Studio & Fitness
 Aline D. Galgay, Esq.
 Godfrey Financial Services
 Honest Weight Food Co-op
 JAFJR Construction Services, LLC
 Lemery Greisler, LLC
 Living Resources Corporation
 Maria College
 Massry Charitable Foundation
 Meyers and Meyers, LLP
 National Grid
 Omni Housing Development LLC
 Review Foundation, Inc.
 Rosenblum Development Corp
 Dr. Ronald Stram, Stram Ctr. For Integrative Medicine
 Stuyvesant Plaza, Inc
 Harry Moran, Sustainable Wealth Advisors
 TAP, Inc.
 The College of Saint Rose
 The Community Preservation Corp.
 The Congdon Group
 Upper Hudson Planned Parenthood, Inc.
 Ken Brownell, Vanguard - Fine, LLC
 Robert H. Wentorf Foundation, Inc.
 White Creek Enthalpy, LLC
 Whitney M. Young Jr. Health Center, Inc.

IN-KIND DONATIONS

Aline D. Galagay Esq.
 Honest Weight Food Coop
 Hudson Candy Factory
 Schenectady Metroplex Development Authority

*converted part or all of investment to donation in 2022.
 Several investors have more than one investment.
 With sincere apologies for any errors or omissions



STATEMENT OF ACTIVITIES

REVENUES	2022	2021
Grant Income	\$1,147,234	\$2,334,385
Contributions	\$530,224	\$399,858
Interest Income	\$688,515	\$798,877
Management Fee	\$18,000	\$18,000
Miscellaneous Income	\$12,372	\$6,168
Total Support & Revenue	\$2,396,345	\$3,557,288

EXPENSES

Salaries	\$766,530	\$745,358
Payroll Tax and Benefits	\$180,838	\$190,122
Grants	\$1,197,116	\$983,950
Professional Fees	\$48,306	\$60,325
Conferences	\$6,034	\$2,538
Office Expense	\$20,227	\$29,962
Travel and Lodging	\$754	\$566
Membership, Dues, Recording Fees	9,636	\$7,507
Postage	\$3,641	\$3,748
Telephone and Internet	\$12,020	\$11,822
Insurance	\$21,923	\$19,977
Rent	\$19,376	\$17,580
Collection Expense	\$4,343	\$12,925
Miscellaneous Expense	\$6,010	\$4,517
Public Education	\$60,858	\$43,211
Interest Expense	\$172,354	\$171,534
Loan Loss Provision	\$(399,691)	\$(393,220)
Depreciation	\$6,985	\$9,076
Total Expenses	\$2,137,260	\$1,921,498
Increase in Net Assets	\$259,085	\$1,635,790

STATEMENT OF FINANCIAL POSITIONS

ASSETS	2022	2021
Loans Receivable	\$11,567,764	\$12,731,458
Allowance for Loan Losses	\$(914,702)	\$(1,330,751)
Net Loans Receivable	\$10,653,062	\$11,400,707
Cash	\$9,748,877	\$6,909,150
Cash Designated for Loan Commitments	\$4,953,681	\$4,757,064
Accounts and Grants Receivable	\$193,746	\$663,925
Investment- Community Investment Trust	\$987,005	\$5,130
Due From Affiliate	\$76,221	\$5,603
Prepaid Expenses and Other Assets	\$56,687	\$45,774
Equipment and Leasehold Improvements, Net	\$24,316	\$25,248
Total Assets	\$26,693,595	\$23,812,601

LIABILITIES AND NET ASSETS

LIABILITIES

Notes Payable	\$8,792,878	\$9,646,132
Accounts Payable and Accrued Expenses	\$123,786	\$143,123
Deferred Revenues	\$3,883,667	\$389,167
Total Liabilities	\$12,800,331	\$10,178,422

NET ASSETS

Without Donor Restrictions	\$13,893,264	\$13,634,179
Total Liabilities and Net Assets	\$26,693,595	\$23,812,601

2022 STAFF

Linda MacFarlane, Executive Director
Walt Brady, Deputy Director & Director of Lending
Destiny Watkins, Director of Training and Technical Assistance
Michael Martin, Director of Community Relations & Development
Linda Chandler, Director of Investments
Dorian L. Wells, Senior Lending Officer
Willow Olson, Portfolio Manager & Cybersecurity Officer
Rose Bordett, Training & Technical Assistance Associate
Richard Lee, Community Development Lending Officer
Jason Chicione, Grants Administrator
Kevin Henchy, Bookkeeper
Dave Spina, Building Maintenance
Tina Ross, Office Administrator
Sarah Stewart, Community Investment Trust Tenant Liaison Officer

COMMITTEES

- Audit
- Commercial Lending
- Community Relations & Development
- Finance
- Nominating & Leadership
- 2022 Board of Directors



2022 BOARD OF DIRECTORS

John Staugaitis, President
Patrick (Pat) Gunty, Vice-President
Elizabeth (Liza) Rodriguez, Treasurer
Karen Maxwell, Secretary
Trent Griffin-Braaf
David Craft
Bryce Cutler
Eric Dahl
Damonni Farley
Tanya Hull
Isaac Matzner
Benjamin Oevering

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 nonprofit organizations for affordable housing and community services and to small businesses for business development. We also offer training and technical assistance programs.