



2015



Community Impact Report

www.mycommunityloanfund.org





Camp Little Notch is an outstanding girls' wilderness summer camp that provides program and rental opportunities for all people to benefit from an unplugged, authentic connection to the land. Campers live in platform tents in the woods and spend time hiking, swimming, boating, singing, cooking over campfires, creek-walking, stargazing, and having unstructured time for themselves each day. It is an intentionally diverse community, with tiered payment options, as well as camperships, to promote accessibility for children from all income levels.

Friends of Camp Little Notch, Inc. formed with the hope and intention of purchasing the former Girl Scout property in Fort Ann, Washington County. They were able to fulfill this dream in 2015, ensuring that like the generations before them, girls will be able to experience the best authentic wilderness camp in the world and leave as stronger, more resilient and more confident future leaders.

"The Community Loan Fund's investment in Friends of Camp Little Notch was absolutely crucial in making it possible for us to turn the dream of land ownership into reality. While we had donations from a broad base of supporters, we would not have been able to purchase the land without the additional support from the Community Loan Fund."

Janet Witte, Chair, Board of Directors

The Social Enterprise and Training Center, SEAT Center, assists young people in transforming their lives and their communities through training, community mobilization, and sustainable wage jobs. By providing access to career development and academic support services, including accredited training in green construction, weatherization and healthcare, the SEAT Center educates and empowers the youth of Schenectady to recognize their social impact and transformative influence in the mobilization of their community.

"The Community Loan Fund has played a key role in the successful launch of SEAT Center and has been much more than a financial resource, demonstrating the true meaning of partnership."

Jennifer Lawrence, Executive Director





Celebrating Community Development in Ballston Spa

In early May, we spotlighted three woman-owned Ballston Spa businesses: Jamie Cashier of Front Street Home Design Center, Good Morning Breakfast Café and The Bundle Store. The event was sponsored by Ballston Spa National Bank and attended by local elected officials, bank staff, other business owners and community members. All three businesses received financing and business support from the Community Loan Fund.

"For almost a quarter of a century, Ballston Spa National Bank and the Community Loan Fund have partnered to support community-based economic development for the benefit of underserved peoples and communities in the Capital Region," said Laura Siracuse, VP/Commercial Relationship Manager, Ballston Spa National Bank. "We look forward to continuing to bring the benefits of our partnership to the Ballston Spa Community."

The **Good Morning Breakfast Café** was a unique restaurant that featured delicious, healthy, freshly-prepared food made with locally-grown, organic ingredients.

Jamie Cashier's retail products and interior design services offered through Front Street Home Design Center in Ballston Spa provide a lighter tone to the antique center and design store. She offers a relaxed, fresh approach to her Country French interior design style that is not cookie-cutter and allows for personal expression.

"When I opened The Bundle Store in 2013 with the help of The Community Loan Fund, my goal was to build an open and casual space that brought awareness to and connected all of the many options of birth and parenting that exist in the Capital Region. With CLFCR getting me started 3 years ago and supporting me this year into an expanded space, I can thankfully say that I now employ five other women and together, as a community, we are offering our guidance and support to the many families that walk into our retail and classroom space daily. We are the example that supporting local business is supporting your neighbor and community. And the Community Loan Fund was the catalyst that gave us the chance to make it happen."

Founded by Amber Chavez, The **Bundle Store** is the Capital District's first Natural Parenting Store, specializing in natural wellness during and after pregnancy for mom and baby. The store offers a variety of natural products and handmade items, as well as classes and resources, for pregnancy and beyond. Since the May event, Amber moved to a larger location at 1789 Route 9 in Clifton Park.



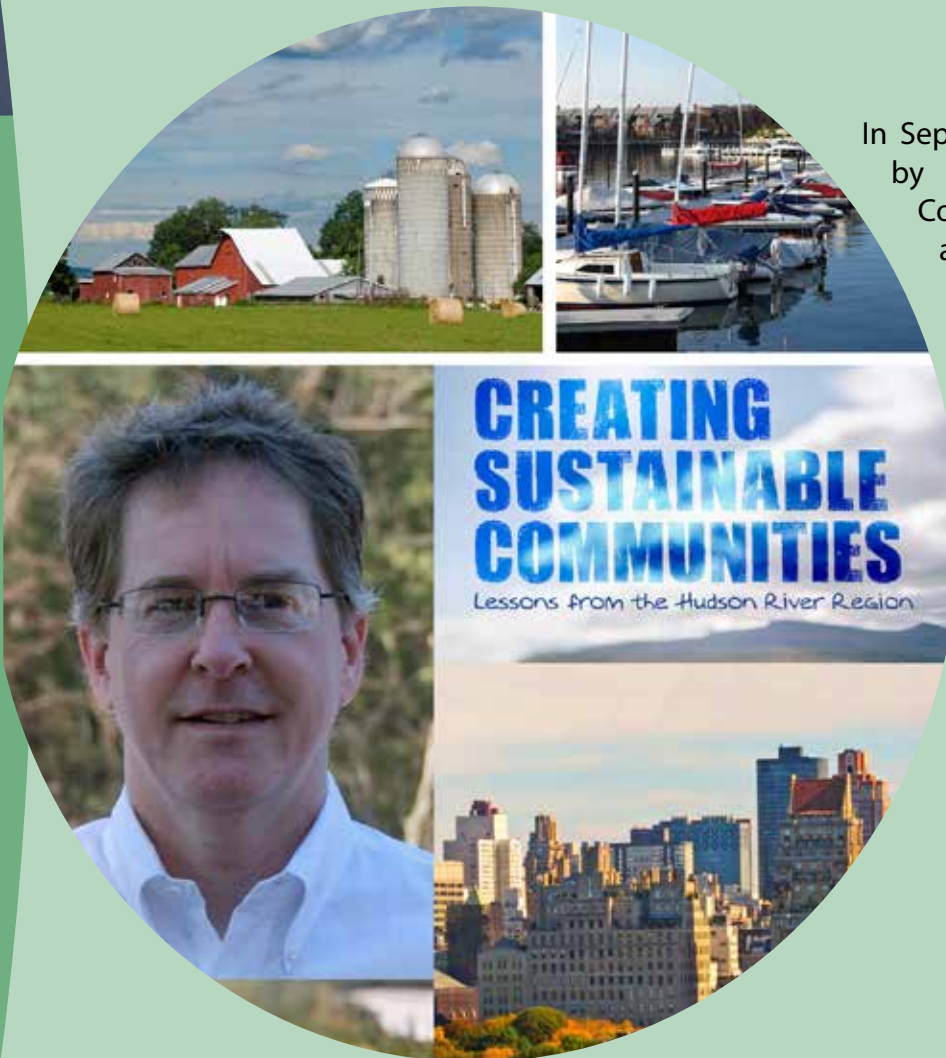


Annual Spring Tour Celebrated 30 Years of Community Development

In June, we held our 30th Anniversary Spring Tour in which we featured 43 of the more than 800 community development projects that we have supported over our 30-year history. Special thanks to The Albany Barn for hosting our event and to all who participated.

Creating Sustainable Communities Luncheon

In September, we were treated to a special presentation by Dr. Rik Scarce, author of "Creating Sustainable Communities: Lessons from the Hudson River Region" and Sociology Professor at Skidmore College. Dr. Scarce shared examples from our region of what individuals, organizations and businesses are doing to promote creative land-use, green businesses and eco-friendly communities. We also co-sponsored a viewing of Dr. Scarce's film, "Sustaining This Place" at The Linda, which was followed by a panel discussion.



High Impact: Our 8-week Business Training Courses and Workshops

In 2015, we held four business training courses which taught 67 individuals business essentials such as: business plan development, strategic planning, marketing, sales forecasting, financial management and analysis, and legal, insurance and tax issues. In addition to our usual courses in Schenectady and Albany, we held a special session at the request of the Town of Bethlehem. We also hosted 14 free workshops that attracted 136 people and provided instruction in QuickBooks, Constant Contact, Database Design, Marketing, and Social Media.

We were honored to host a special breakfast with Congressman Paul Tonko during which attendees discussed issues pertaining to small businesses and what can be done at the federal level.





Annual Event Kicked Off Our Invest Locally Campaign

In October, we celebrated our 30th Anniversary at the Museum Terrace Gallery. The evening provided the perfect setting to kick-off our Invest Locally Campaign to raise \$6 million in new lending capital over the next three years. This year, we were honored to receive a very competitive U.S. Department of Treasury CDFI Fund grant in the amount of \$1.75 million, most of which will provide the seed money for the lending capital campaign.

The Community Loan Fund lends approximately \$3.5 million each year to community-based economic development projects throughout the Capital Region. While some of those funds are short-term loans that are paid back within the year, about \$2 million each year goes to longer term loans that enable nonprofits to focus on their programs and services, and micro-entrepreneurs to start or expand a business.

"We are seeing an increase in demand for lending capital especially for longer term lending capital. These are critical community development projects that are creating affordable housing units, preserving green space, bringing healthy nutritious foods to food deserts and financing businesses that are creating jobs for women, people of color and people with development disabilities," said Linda MacFarlane, Executive Director of the Community Loan Fund. "If, as a region, we are committed to urban revitalization and reducing poverty, we need to be supporting these projects. To do so, though, we need the lending capital."

The evening was punctuated with a surprise presentation of an investment check for \$30,000 by Rockie Mann, CLFCR Board Member and Owner of JAFJR Construction Services, LLC., and his partner, Roxanne Wright. Mr. Mann is a business class graduate and former borrower.

We were thrilled to be joined by Sue Kenney, the first full-time Fund Manager of the Community Loan Fund, who was visiting from California.



As a community development organization, the Community Loan Fund relies heavily on investors for the lending capital in our revolving loan fund. Individuals, faith-based organizations, foundations, trusts, nonprofits, businesses, financial institutions and the public sector provide this capital. We have a 100% repayment rate to investors. If you would like to learn more about becoming an investor (including how to earn interest on your investment), please contact Linda Chandler at (518) 436-8586 x806.

2015 New Loans / Overall

2015 Investment Levels of Individuals

	# Individuals
\$1,000+	39
\$2,000+	28
\$5,000+	19
\$10,000+	10
\$20,000+	13
\$50,000+	6
\$100,000+	2

117 INVESTORS

123 INVESTMENTS TOTALING

\$1,144,600

193/1,885
Number of jobs created or retained

40/795
Number of Projects

\$2.9M/\$182.5M
Amount Leveraged

13
Loans to Micro-Enterprises to Start Up or Expand

9/190
Number of commercial units built or rehabbed

27
Loans to Non-Profits for Affordable Housing & Community Services

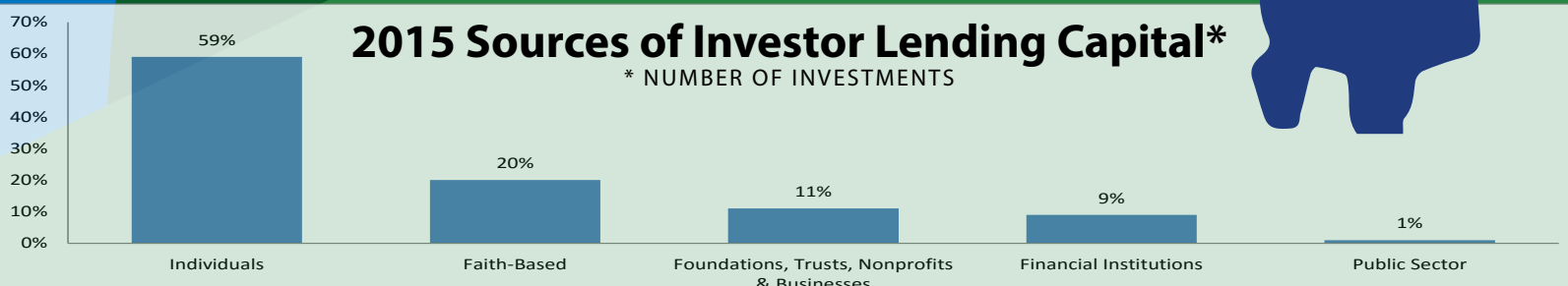
64/1,190
Number of affordable housing units built or rehabbed

\$4.45M/\$44.5M
Amount in Loans

60/750
Number of people graduating from our small business training course that is held in partnership with The College of Saint Rose

2015 Sources of Investor Lending Capital*

* NUMBER OF INVESTMENTS





The Community Loan Fund of the Capital Region

is a certified non-profit Community Development Financial Institution (CDFI) serving the Capital Region of New York State.

COUNTIES INCLUDE:

- Albany
- Columbia
- Fulton
- Greene
- Montgomery
- Rensselaer
- Saratoga
- Schenectady
- Schoharie
- Warren
- Washington

Incorporated in 1985, our mission is to promote sustainable community development for economically underserved people and communities.

Community Loan Fund of the Capital Region, Inc. Statements of Activities and Changes in Net Assets December 31, 2014 and 2015

Revenues	2015	2014
Government Grants	\$ 236,221	\$ 139,073
Contributions	\$ 747,352	\$ 223,725
Interest Income	\$ 586,875	\$ 530,234
Management Fee & Miscellaneous	\$ 34,369	\$ 36,132
Total Revenues	\$ 1,604,817	\$ 929,164

Expenses	2015	2014
Salaries & Fringe	\$ 694,407	\$ 581,993
Professional Fees & Expenses	\$ 84,402	\$ 41,498
Conferences & Trainings	\$ 4,162	\$ 9,681
Office Expenses	\$ 76,684	\$ 43,730
Public Education	\$ 28,420	\$ 13,434
Interest Expense	\$ 116,958	\$ 130,724
Loan Loss Provision	\$ 304,736	\$ 93,051
Other	\$ 24,101	\$ 14,896
Total Expenses	\$ 1,333,870	\$ 929,007

Increase in Net Assets	\$ 270,947	\$ 157
Net Assets, Beginning of Year	\$ 5,177,015	\$ 5,176,858
Net Assets, End of Year	\$ 5,447,962	\$ 5,177,015

Community Loan Fund of the Capital Region, Inc. Statements of Financial Position For the Years Ended December 31, 2014 and 2015

Statements of Financial Position

Assets	2015	2014
Loans Receivable	\$ 11,705,965	\$ 10,215,310
Allowance for Loan Losses	\$ (766,826)	\$ (550,862)
Net Loans Receivable	\$ 10,939,139	\$ 9,664,448
Cash, Designated for Loan Commitments	\$ 1,374,623	\$ 2,405,273
Accounts Receivable	\$ 120,821	\$ 163,591
Prepaid Expenses and Other Assets	\$ 6,378	\$ 4,747
Equipment and Leasehold Improvements, Net	\$ 39,496	\$ 54,543

Total Assets \$ 12,480,457 \$ 12,292,602

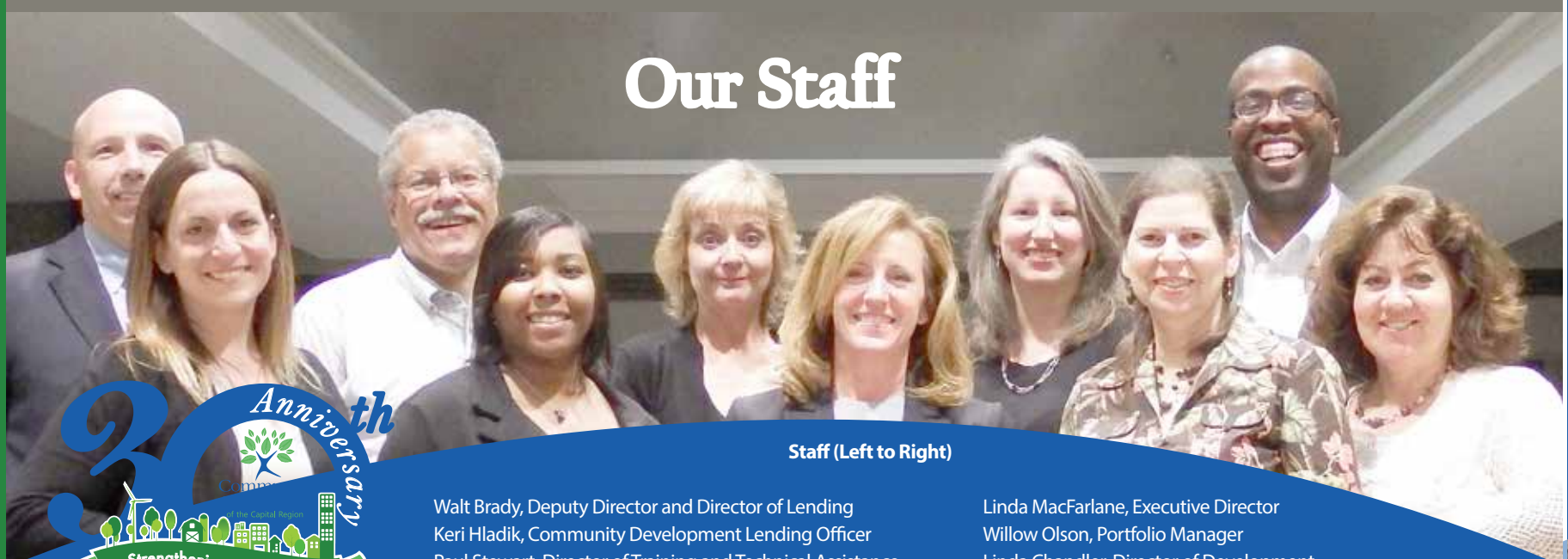
Liabilities	2015	2014
Notes Payable	\$ 6,991,178	\$ 7,045,338
Accounts Payable and Accrued Expenses	\$ 41,317	\$ 70,249
Total Liabilities	\$ 7,032,495	\$ 7,115,587

Net Assets	2015	2014
Unrestricted	\$ 5,447,962	\$ 5,177,015

Total Liabilities and Net Assets \$ 12,480,457 \$ 12,292,602

For a complete copy of the audit or other financial reports, please contact the Community Loan Fund at (518) 436-8586 x806 or the NYS Charities Bureau (www.charitiesnys.com).

Our Staff



Staff (Left to Right)

Walt Brady, Deputy Director and Director of Lending
Keri Hladik, Community Development Lending Officer
Paul Stewart, Director of Training and Technical Assistance
Destiny Watkins, Training and Technical Assistance Associate
Tina Ross, Office Administrator

Linda MacFarlane, Executive Director
Willow Olson, Portfolio Manager
Linda Chandler, Director of Development
Dorian Wells, Non-Profit Lending Officer
Lissa D'Aquanni, Director of Community Relations

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Jim Jednak, Vice President
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ACES honored as Capital Region host of SBA's InnovateHER Challenge

The Albany Center for Economic Success, Inc. (ACES) is a subsidiary of the Community Loan Fund. In 2015, ACES was chosen as the Capital Region host of the Small Business Administration's InnovateHER Challenge: a contest designed to showcase local businesses that are having a positive impact on women and their families. The winner of the Capital Region Challenge was Sandra Beck, owner of Tidy Tots Diapers, LLC, a patented, hassle-free cloth diapering system. Ms. Beck was chosen by a panel of judges comprised of small business experts, including: Hon. Dorcey Appllys, Albany Common Council Member, Ward 1; Dr. Robin Berenson, Associate Dean of Business at Excelsior College; Prof. Paul Miesing, Founding Director of Center for Advancement and Understanding of Social Enterprises (CAUSE) at the School of Business at the University at Albany; Janet Tanguay, Entrepreneurship Manager for the Capital Region Chamber; and Linda MacFarlane, Executive Director of the Community Loan Fund of the Capital Region.

"I never thought I would be chosen as the winner. I am excited about doing more for the environment, babies and families," said Sandra Beck. Ms. Beck's business plan advanced to the semi-final round. While her plan didn't win the National SBA Competition in Washington, her business was highly regarded.

This report was designed and printed by ACS Printing, a graduate of our small business training class and a former borrower.