

NeighborWorks®

SOUTHERN COLORADO



ANNUAL REPORT

2017

Dear Neighbors,

We are happy to share this Annual Report spanning our 18-month period between April 2015 and September 2016. Many structural changes to our organization occurred during that time, including the Board-approved shift of our Fiscal Year, which is now October 1 – September 30, thus this 18-month report. While transitions are never easy, the implemented changes have undoubtedly benefited the organization and have allowed us to pursue more ambitious projects, granting us opportunities to further strengthen our influence and maximize our impact throughout the communities we serve.

For instance, 2015 marked the first year of our now annual Community Resource Fair, which brings local nonprofit organizations together on the last Friday of October to showcase the resources and services that are offered and available to Southern Colorado residents. The event, which was originally held at our office, has grown in popularity with both nonprofits and the public, and is now held in partnership with the Pueblo City-County Library District at the Rawlings Main Branch Library in Pueblo.

As we welcomed new programs, events and staff to our family, we said goodbye to some as well, including our long-revered Operation Paintbrush, which was last held in Fall 2016. “O.P. The Block”, as it was colloquially known, organized volunteers and added color throughout Pueblo neighborhoods for 33 years.



Though this report only covers the 18 months between April 2015 and September 2016, the changes here at Neighborhood Housing Services of Pueblo, Inc. haven't stopped. 2017 may have been our biggest year yet, as we celebrated 40 years of community and economic development in Pueblo. However, the work we've done over that tenure has primarily affected Pueblo, and as the Front Range region grows, so does the need for our services. Recognizing that need, we entered the Colorado Springs market and now offer monthly classes in Financial Fitness and Homebuyer Education at the El Pomar Foundation's Penrose House - Carriage House Meeting Room. We also updated our DBA from NeighborWorks of Pueblo to NeighborWorks Southern Colorado, to more accurately fit the vast 19 county area that we serve.

Aside from that, we successfully completed NeighborWorks America's Sustainable Business Initiative (SBI) program, and implemented new technology that allows for a more streamlined customer intake and management process. We also launched a new website (nwsoco.org), where customers can sign-up for our services, learn about what we do, and stay informed by subscribing to our quarterly newsletter. And if that wasn't enough, this past summer, we decided to purchase the old Clark's Western Wear Building, located at 300 N. Main in Pueblo with ambitions to restore the century-old building and develop affordable housing and retail space. We believe the “Main Street Project” will breathe new life into downtown and spur further business and residential development throughout Pueblo's urban core.

Last but certainly not least, we'd like to remember two individuals that have helped shape the organization into what it is today: Chuck Campbell, a former Board Member & Pueblo Chieftain editor who passed away in early 2017; and Lou Spera, who retired from our Board in 2017 after serving as Vice President. Thank you both for your commitment to our organization and to our community. Your work and dedication has bolstered our ability to promote healthy, vibrant neighborhoods and serve as the first choice for homebuyer resources in Southern Colorado - the mission we strive to achieve each day.

Sincerely,



Ashleigh Winans, Chief Executive Officer
Donald Learned, Past Board President (2017)

About Us

Our mission is to promote healthy, vibrant Neighborhoods and serve as the first choice for homebuyer resources in Southern Colorado.

NWSoco Staff

Ashleigh Winans
Chief Executive Officer

Rosella Parra
Chief Operations Officer

Corinne Brown
Director of Lending

Elizabeth Vigil
Administrative Coordinator

Natasha Leslie
Accounting Manager

David Hovar
Communications & Community
Development Manager

Mike Healy
Real Estate Development
Project Manager

Meral Cooper
Construction & Property Management
Assistant

Cynthia Johnson
Homeownership Advisor

Josephine Gallegos
Homeownership Instructor

Deric Stowell
Energy Efficiency Coordinator

Frank Cordova
Director of LocalFood

NWSoco Board

Andrea DeLagarza
President

Jody Sanders
Vice President

Brenda Austin
Secretary

Rick Thomas
Treasurer

Don Learned
Board Member

Willy Faris
Board Member

Al Spinuzzi, Jr.
Board Member

Bruce Raymond
Board Member

Kenneth O'Neal II
Board Member

Katherine Cox
Board Member

Roni Kimbrel
City Liaison

Major Donors & Supporters 2015/2016

US Bank Foundation

David & Lucille Packard Foundation

El Pomar Foundation

Pueblo Urban Renewal Authority

US Department of Housing
and Urban Development

NeighborWorks America

Southern Colorado Community
Foundation

Lowe's Home Improvement

D&S Paint Center

KOAA

Wells Fargo Foundation

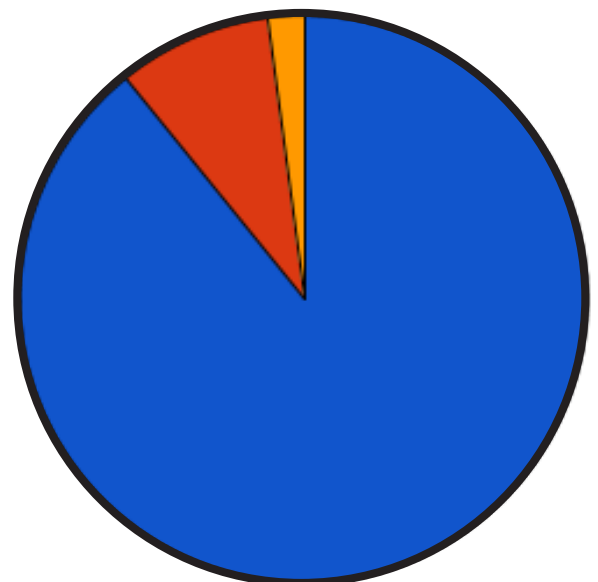
**Our core belief is that building
sustainable communities begins
with building stables homes.**

Financial Data

Revenues & Support:		6-Months Ended September 30, 2016
●	Grants & Public Support	\$233,507
●	Rental Income	\$45,810
●	Special Projects	\$361,716
●	Real-Estate Development	\$253,653
●	Education	\$110,268
●	Lending	\$62,294
●	Misc. & Interest	\$6,522
Total:		\$1,073,770

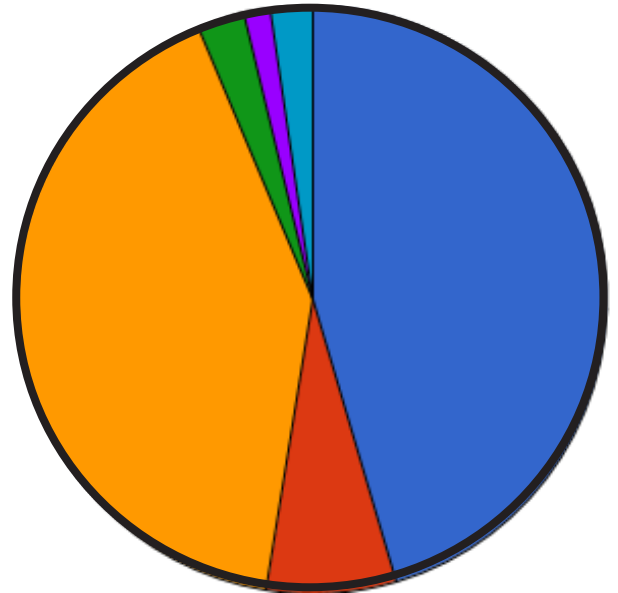


Expenses:		6-Months Ended September 30, 2016
●	Program Services	\$790,322
●	Management & General	\$77,537
●	Fundraising	\$18,463
Total:		\$886,322

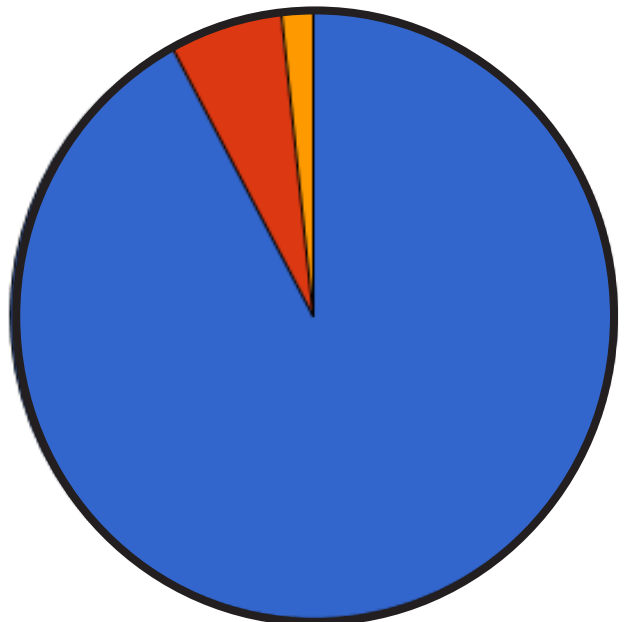


Financial Data

Revenues & Support:		12-months Ended March 31, 2016
●	Grants & Public Support	\$536,953
●	Rental Income	\$83,221
●	Special Projects	\$486,668
●	Loan Processing Feeds	\$30,554
●	Gain/(loss) on disposal assets	\$16,752
●	Misc. & Interest	\$27,241
Total:		\$1,181,389



Expenses:		12-Months Ended March 31, 2016
●	Program Services	\$1,045,136
●	Management & General	\$68,726
●	Fundraising	\$19,392
Total:		\$1,133,254



Lines of Business

NeighborWorks® Southern Colorado's (NWSoco) business covers:

Education, Lending, and Community Economic Development.

The NWSoco Board of Directors' 2017 strategic planning meeting resulted in several major changes for the organization in order to strengthen financial and organizational management.

Financial Management policies and staff organization have been updated in order to divide the duties of human resources, loan servicing and accounting to reduce internal risk.

Updates have been made in technology, accounting, client software and security, helping track overall effectiveness and profitability as well as increasing staff safety.

With these updates in place and interdepartmental relationships established, going into the new fiscal year, NWSoco is poised to execute its plans and achieve its goals across each line of business.

EDUCATION		
Financial Fitness (FF)	Learn	Skills in this program will help you achieve goals, establish credit, work toward home purchase or recover from a life-setback
Homebuyer Development (HBD)	Plan	Personalized coaching to prepare customers for home purchase: Credit report analysis, creating a budget & action plan, and pre-purchase coaching
Homebuyer Education (HBE)	Do	Colorado Housing and Finance Authority (CHFA) certified curriculum taught in group session or online (eHome America)
LENDING		
		Southern Colorado Community Lending, LLC (SCCL)
Energy Efficiency Program	Save	Grants distributed to low-income families (Up to 80% AMI); In Fiscal Year 2017, we distributed and installed 186 Refrigerators, 250 Evap. Coolers, 3658 LED Bulbs
First Mortgage	Borrow	3 Mortgage Programs to fit every budget: Evergreen (Conventional with DPA), Aspen (Conventional Purchase or ReFi), & Ponderosa (VA Loan)
Business Lending	Grow	Financial Solutions for aspiring and established businesses' capital needs. (Business Loans are currently only available to businesses operating in Pueblo County)
COMMUNITY ECONOMIC DEVELOPMENT		
Real Estate Development	Build	We build single & multi-family housing, as well as commercial space. Current efforts are focused in Hyde Park Gardens (Westside), Bessemer (Southside) and in Downtown Pueblo, where we are converting a 14,664-square foot downtown structure into a mixed-use building (The Main Street Project): 4 commercial spaces for lease downstairs & 7 residential rentals upstairs. We also own and manage various residential and commercial properties in Pueblo.
LocalFood Pueblo	Advocate	NWSoco subsidiary helps develop food and health related programs and revitalize communities in Southern Colorado; Manages La Familia Community Garden on Pueblo's Eastside.
Resident Leadership	Teach	NWSoco supports resident-lead initiatives by sending a team to NeighborWorks America's annual Community Leadership Institute (CLI) - an action planning and training conference.

Objectives

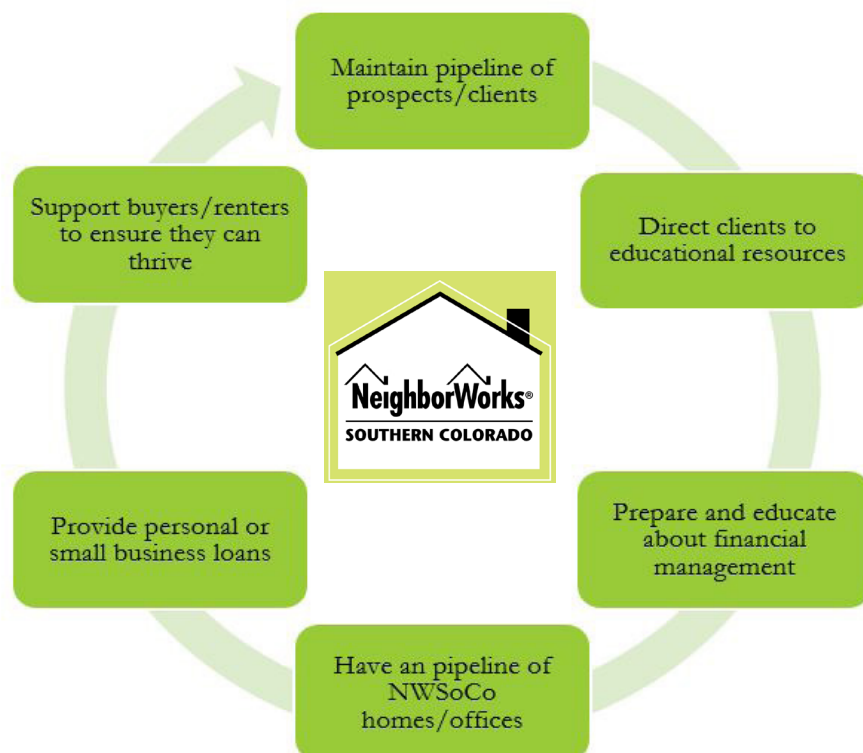
NWSoco is expanding its target markets and service offerings and will become a self-sustaining social enterprise over the next three years.

We will accomplish this by expanding our real estate rental portfolio, lending capacity and deployment which will increase revenue.

Additionally, we will increase marketing efficiencies to reduce cost per customer.



Client Lifecycle



1241 E. Routt Ave. Pueblo, CO 81004

719.544.8078

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