



ANNUAL REPORT 2022

NeighborWorks Southern Colorado

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www.nwsoco.org


SOUTHERN COLORADO

A MESSAGE FROM THE CEO

Dear Neighbors,

We are pleased to share our Annual Report for Fiscal Year 2022. This year has brought many changes and set the groundwork for many exciting endeavors. It also saw the development of an ambitious new strategic plan focusing on increasing capacity, addressing health and food inequities, and expanding our reach into our neighboring rural communities.

Fiscal Year 2022 brought new staff, new programs, and many opportunities for growth. We hired a new Chief Finance and Operations Officer and created a new Foreclosure Counselor Position, which increased the capacity of the Education department exponentially. Among the most exciting developments this year was the approval of our application for the Emergency Mortgage Assistance Program through the Colorado Department of Local Affairs. This program provides us \$6 million in emergency assistance for families affected by Covid who are delinquent in the mortgage payments. Equally as exciting is the predevelopment work done for our new development, Pikes Peak Park. This work with engineers, architects, and the City of Pueblo has made it possible to break ground in the second quarter of 2023.

2022 also brought some new and unique challenges. For the first time in Pueblo's history, NWSoco raffled off a brand new house. The winner of this house was drawn at our annual Celebration of Home dinner, making it our most successful dinner to date. One challenge faced in 2022 was a lack of qualified labor market to build in our more rural counties. Although this presented a challenge, it is something that we will continue to work toward in the coming year.

In closing, in light of the changes we've made and in spite of the challenges we've faced, we remain deeply committed to our mission. We also know that none of the work we do would be possible without the outstanding support of our community partners. So, to each and every one, we say thank you.

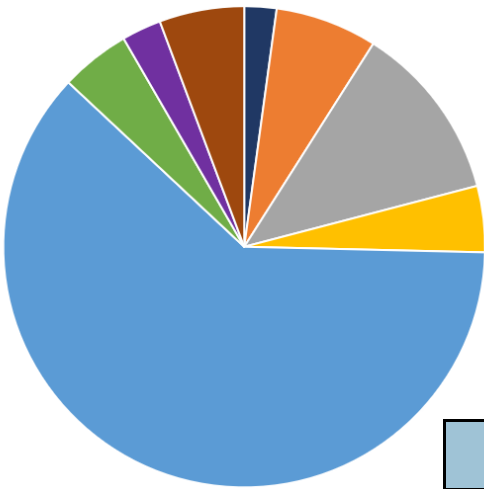
Sincerely,



Ashleigh Winans, Chief Executive Officer

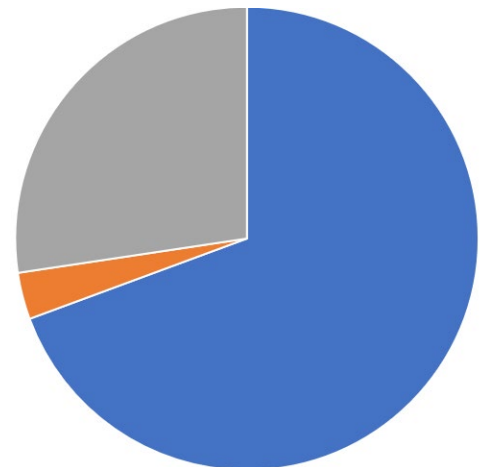


FINANCIAL SUMMARY



Revenues & Support:		FY End 9/30/2022
Education		\$43,093
Lending		\$136,514
Real Estate Development		\$237,882
Rental Income		\$88,720
Grants		\$1,229,193
Hyde Park Gardens Home Raffle		\$93,380
Fundraising Activities		\$52,816
Misc. and Interest Income		\$113,695
Total:		\$1,995,294

Expenses		FY End 9/30/2022
Salaries and Benefits		\$930,159
Fundraising Fees		\$43,752
General Operating		\$366,963
Total:		\$1,340,874



LINES OF BUSINESS

NeighborWorks Southern Colorado (NWSoco) has set high goals for 2022-2025

EDUCATE:

Our education department's goal is to provide all types of financial services to adults in the Southern Colorado region. We do this through our financial fitness classes that help participants budget, set goals, and create a plan for achieving them. Our homebuyer development and homebuyer education classes help participants to prepare for homeownership and to attain and maintain their dream home. In 2022 our education department substantially increased their financial literacy class offerings by expanding into new locations and partnering with more community organizations. Our current goal is to expand the reach of our education classes into the neighboring rural communities.

Our 2022 strategic plan included goals to incorporate HECM Counseling for reverse mortgages. We make terrific strides toward this by enrolling staff in HECM certification training programs. We anticipate having a HECM-certified counselor by the end of the second quarter of 2023. Another goal for education was to increase our financial literacy offerings and to incorporate offerings based on issues our clients are facing. In addition to addressing food disparities, the grant funds from United Way also enabled us to assist 40 families with rent, mortgage, and utility payments.

LEND:

The goals set for our lending department are focused on creating economic sustainability for financially underserved communities in our target market. These goals involve promoting small business lending to create financially healthy and vibrant small businesses in our community. We have set goals to increase Southern Colorado Community Lending's loan capacity. Additionally, through subsidies like down payment assistance and Shared Equity, we are increasing homebuyers' purchasing power by decreasing their monthly payments.

BUILD:

We are committed to increasing the number of affordable housing units by 2025. We intend to accomplish this by developing housing using the Shared Equity Model, which we will implement in the Pikes Peak Park development. The new development will also include multifamily housing, which will increase the inventory of permanent supportive housing in Pueblo. Income earned is being dedicated to the development of Pikes Peak Park.

ENGAGE:

NWSoco has a strong commitment to increasing health and food equity in the community. We are also committed to working with the community to ensure the residents have a seat at the table and know that their voices are heard. In 2022 we were awarded a grant through the United Way for Emergency Food and Shelter assistance. With these funds, we have been able to keep the blessing box at our office stocked and provide Thanksgiving dinner to 80 families.

IMPACT

EDUCATE		
Families Educated	821	
New Homeowners Created	579	
LEND		
Mortgage Loans	22	\$4,580,796
Business Loans	10	\$777,687
Rehab Loans	1	\$12,050
Down Payment Assistance Loans	14	\$546,825
BUILD		
Homes Built and sold	21	
ENGAGE		
Dollars invested in the community	\$164,900,960	
Volunteer Hours	1,682	
Families Served at Mobile Food Pantry	1,049	

Staff and Board of Directors

NeighborWorks Southern Colorado relies on a diverse staff and board of directors in order to bring our mission to life. Each staff member and board member bring their unique talents and perspectives to our organization to ensure that we move forward, ever upward, and on mission to best serve our communities. Our board and staff strive to create a diverse, equitable, and inclusive organization that works toward the betterment of every family in our community.

Staff

Ashleigh Winans
Chief Executive Officer

Sarah Habib
Chief Finance and Operations Officer

Emily Garbiso
Deputy Chief Finance Officer

Justicia Martinez
Homeownership and Personnel Manager

Tamara Pleshek
Real Estate Manager

Brianna Garcia
Executive Assistant and Event Coordinator

Rosa Leon
Loan Specialist and Real Estate Coordinator

April Jones
Homeownership Advisor and Foreclosure Specialist

Pete Lopez
Homeownership Advisor

Carla Whybrew
Compliance Officer

Loni Williams
Bookkeeper

Jeannie Beier
Senior Loan Officer

Jacqueline Valerio
Administrative Assistant

Board of Directors

Heidi Gamer
Board President
Property Craft

Zenolia Pulliam
Board Vice President
Resident

Al Spinuzzi, Jr
Board Treasurer
First Oak Bank

Willy Faris
Board Secretary
Bank of the San Juans

Andrea DeLagarza
Board Member
Pueblo Urban Renewal Authority

Brenda Austin
Board Member
Austin Insurance Agency

Deanna Westerby
Board Member
RE/MAX Associates

Noah Commerford
Board Member
Latino Chamber of Commerce

Trinity Smith
Board Member
Copper River Entertainment