



# the power of a vision

2004 ANNUAL REPORT

Northern California Community Loan Fund

Since our founding in 1987, the Northern California Community Loan Fund has pursued a **vision**: a vision of strong, healthy communities that will make our region a more vibrant and equitable place to live.

To realize that vision, NCCLF provides financing and expertise that strengthen low-income neighborhoods and enable disadvantaged people to build a better future. We operate a Lending Program, four Consulting and Grant Programs, and an ongoing Investment Fundraising campaign.

#### LENDING PROGRAM

NCCLF makes loans ranging from \$10,000 to \$1 million for four types of nonprofit projects: affordable housing, community facilities, human services, and economic development. From 1987 through the end of fiscal year 2004, we committed nearly \$36 million to 197 projects, without a single loan loss.

#### CONSULTING AND GRANT PROGRAMS

NCCLF's consulting programs help community organizations build their financial capacity through consulting, workshops, and advice.

- Our Fiscal Fitness Program strengthens nonprofits by delivering technical assistance in financial management. Fiscal Fitness has supplied one-on-one consultation to 83 organizations and reached 282 groups through its workshops.
- Our Facility Fitness Program offers technical assistance in facility-project readiness to nonprofits seeking permanent space. Facility Fitness has initiated in-depth consultations with 17 organizations and reached 61 groups through its workshops.

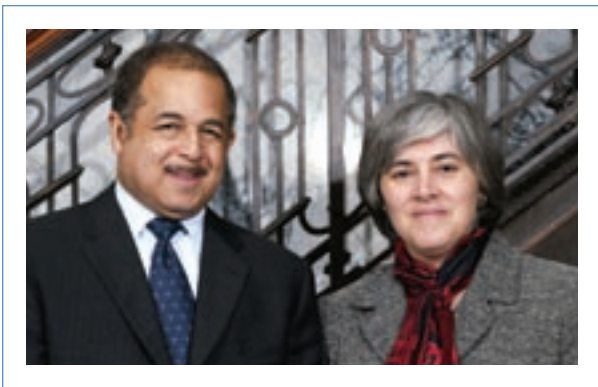
NCCLF also manages two grant programs that enable nonprofit organizations to put down roots in their communities by acquiring or developing their own facilities.

- Our San Francisco/Alameda County Program supplies grants and technical assistance to San Francisco and Alameda nonprofits that want to acquire permanently affordable space.
- Our Performing Arts Program provides grants and technical assistance to help organizations acquire or renovate performing arts facilities.

Funding for these programs comes from foundations and local government agencies that benefit from NCCLF's underwriting and real estate analysis services. These grant programs have committed \$3.3 million for 500,260 square feet of facilities that will house 109 community programs.

#### INVESTMENT FUNDRAISING

NCCLF's Loan Fund investment pool now stands at \$15.5 million, with over \$3 million in equity capital as a buffer against possible losses. Our minimum investment is \$1,000; our minimum term is one year. Interest rates range from 0% to 3%, depending on the size of the investment and length of the term. NCCLF's 168 investors include individuals, foundations, religious organizations, and financial institutions.



George Williamson, Board Chair and Mary A. Rogier, President

Dear Friends,

All nonprofits have a vision—a picture of the world as it should be, as it will be once they accomplish their mission. NCCLF has always had such a vision, and that vision aims high. We envision nothing less than a Northern California without poverty. We envision a strong regional economy with decent housing, decent jobs, good schools, and responsive community services—for everyone.

That might sound impractical...but visions aren't supposed to be practical. Yet the people who founded NCCLF, and the people who work for and support NCCLF today, are a very practical bunch. That's why our founders decided to use a supremely practical tool—money—to achieve their vision. They built a community loan fund that could channel new sources of investment to neglected neighborhoods that had long lacked access to capital.

And that's why we work every day to translate our vision into practical terms, by supplying the capital and financial expertise that low-income families and communities need to thrive. Since our inception in 1987, NCCLF financing and technical assistance have helped create thousands of affordable housing units, helped rebuild dozens of low-income neighborhoods, and supported hundreds of vital health and human services for Northern California's neediest individuals and families.

Of course, in the hubbub of our ordinary day-to-day activities, it can be difficult to remember the big picture, to look up from our desks to recapture a glimpse of the big vision underlying our work. That's one of the main reasons we prepare an Annual Report each year, and why we have chosen "The Power of a Vision" as our theme for this year's Report.

When you read through this report, we hope you'll agree that NCCLF's work in 2004 stayed true to the vision. We committed nearly \$7 million in new loans and loan participations to important housing and community development projects, provided in-depth technical assistance services to over 40 community-based nonprofits, and presented workshops on financial management to over 160 groups. We developed a new program—Facility Fitness—to help nonprofits put down roots in the communities they serve. And we completed a five-year strategic plan to substantially increase NCCLF's community impact.

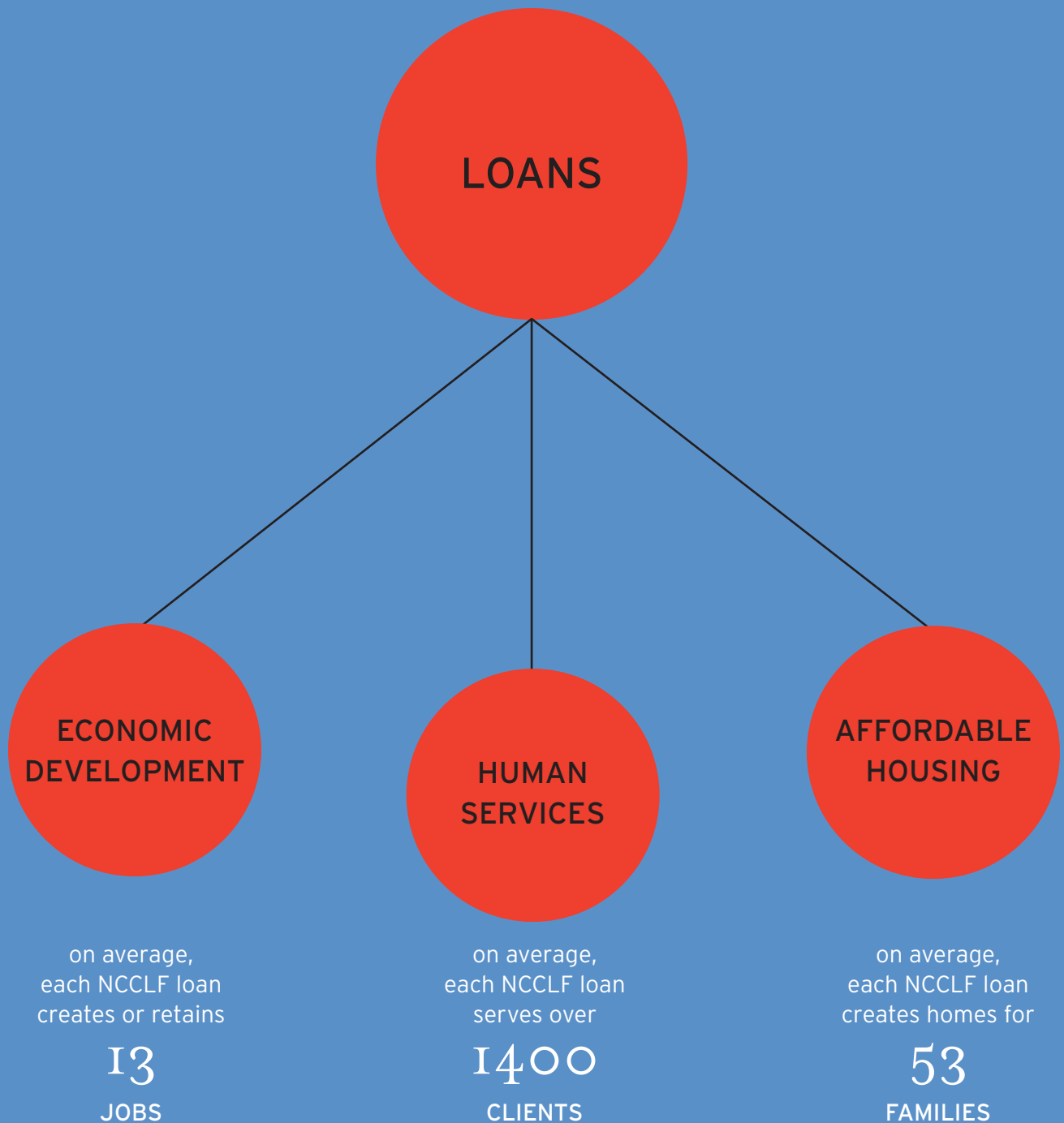
We hope you'll enjoy reading about these activities, and about our many innovative, dedicated community development partners who do so much to create hope and opportunity. Clearly, the goals we share can only be achieved by combining the practical and the visionary. Our vision is indeed powerful, but it's the commitment and hard work from all of us—our staff, Board, volunteers, donors, investors, and clients—that moves us closer, a little each day, to our ultimate goal.

With our deepest thanks for all you do to support NCCLF's work,

Mary A. Rogier  
President

NCCLF'S LOANS

# Turning Vision into Accomplishment



In FY04, NCCLF loans served 18,436 clients, helped to create or preserve 396 units of housing, and helped to build 127,937 square feet of nonprofit space.

## NCCLF'S NEW STRATEGIC PLAN

# Renewing the Vision

With the assistance of the Corporation for Enterprise Development, NCCLF recently completed a comprehensive market analysis and a new strategic plan that has updated our founding vision and will help guide our work for the next five years (FY05-09). As a result of this analysis and planning process, NCCLF's Board and staff have made the overarching decision to grow significantly in order to expand our impact in low-income communities throughout Northern California, and have adopted five strategic goals to implement that growth:

## 1 Increase our lending capacity and develop new lending products

NCCLF will double our lending impact over the next five years by developing new loan products, increasing the size and impact of our existing products, and expanding our capitalization sources and strategic partnerships.

## 2 Enlarge our geographic service market

NCCLF will expand our service territory, adding four new high-need counties in the Fresno area and intensifying our marketing in the Central Valley from Fresno to Sacramento, while also deepening our presence in the nine-county Bay Area.

## 3 Expand and integrate our technical assistance services

NCCLF will expand our current Fiscal Fitness and Facility Fitness technical assistance programs by investing in the curricula, product development, marketing, and staffing necessary to deliver services that build nonprofits' capacities in financial management, debt readiness, and real estate acquisition.

## 4 Expand our capital base

NCCLF will expand our base of invested capital, equity capital, and off-balance-sheet resources in order to support our planned increase in lending capacity over the next five years.

## 5 Strengthen our organizational capacity

NCCLF will invest in our staff, Board, infrastructure and product development to support this growth and achieve our strategic goals. As part of this process, NCCLF's staff and Board will review the organization's progress and update the plan annually.



new capital to build  
stronger communities

LENDING PROGRAM

NCCLF lends to organizations serving low-income communities that have limited access to financing from traditional lenders. We believe in a personal, flexible approach to lending and a hands-on relationship with each of our borrowers. In FY 2004, NCCLF made 15 new loan commitments totaling \$6,996,708.

## LENDING

## Partnerships

NCCLF puts a high priority on forging partnerships with organizations that share our vision. In particular, we structure participations with banks and other community development financial institutions to provide loans in excess of what NCCLF's current limits allow.

#### ALLIANCE FOR WEST OAKLAND DEVELOPMENT

Through a partnership in 2004 with Catholic Healthcare West and Local Initiatives Support Corporation, NCCLF was able to commit the largest loan in our history to Alliance for West Oakland Development. The Alliance is building the Mandela Transit Village next to a public transportation hub in a neighborhood with a 70 percent poverty rate.

LOAN COMMITMENT  
\$2.2 million

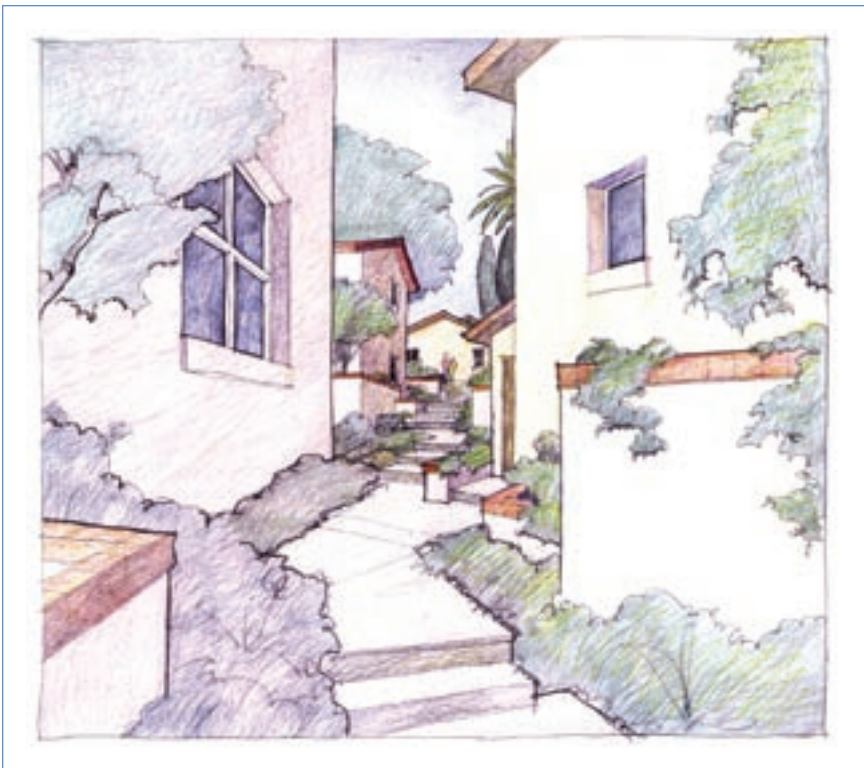
USE OF FUNDS  
Create 100 affordable homeownership units and retail and office space

#### ● BURBANK HOUSING DEVELOPMENT CORPORATION

NCCLF forged a partnership with NCB Development Corporation to finance a project of Burbank Housing Development Corporation, which has built more than 1,600 multi-family units and nearly 600 single-family homes throughout Sonoma County for seniors, low-income families, agricultural workers, and people with developmental disabilities.

LOAN COMMITMENT  
\$1.4 million

USE OF FUNDS  
Purchase and develop a 5-acre parcel for a 90-unit multifamily affordable housing project



Burbank Housing Development Corporation  
affordable housing project in Sonoma County

(opposite)  
Ala Costa Center children's program in Oakland

## LENDING

## Housing



Contra Costa Interfaith Housing's  
Garden Park Apartments in Pleasant Hill

- **CONTRA COSTA INTERFAITH HOUSING**

Contra Costa Interfaith Housing is a joint project of 25 religious congregations to provide affordable housing in Contra Costa County. CCIH is currently renovating Garden Park Apartments, which houses homeless families in need of support services. The project will accommodate up to 96 extremely- and very-low-income people, including six units leased to people living with HIV or AIDS.

LOAN COMMITMENT  
\$92,500

USE OF FUNDS  
Finance construction for a community center in the 28-unit Garden Park Apartments

**FAITHWORKS! COMMUNITY COALITION**

Faithworks! Community Coalition in Redding, which has over 70 member congregations, provides the poor, the homeless, and those at risk of homelessness in Shasta County with referrals, crisis counseling, food distribution and housing.

LOAN COMMITMENT  
\$146,658

USE OF FUNDS  
Help finance construction costs for a 12-unit transitional housing complex

**NASCO PROPERTIES**

NASCO Properties purchases buildings and leases them to new or expanding college-student cooperatives. NASCO also supplies management and development assistance to build these cooperatives into organizations that can one day become financially independent.

LOAN COMMITMENT  
\$520,000

USE OF FUNDS  
Refinance rental housing for 24 low- and moderate-income UC Santa Cruz students

**TENDERLOIN NEIGHBORHOOD  
DEVELOPMENT CORPORATION**

Tenderloin Neighborhood Development Corporation houses 3,000 extremely low-income people—families, seniors, immigrants, people living with AIDS and disabilities, and low-income wage earners—in 1,600 apartments and residential hotel rooms in San Francisco's Tenderloin neighborhood.

LOAN COMMITMENT  
\$96,000

USE OF FUNDS  
Improve commercial space that is integral to a 132-unit single-room-occupancy project

## LENDING

# Community Facilities

## BAY AREA LEGAL AID

Bay Area Legal Aid, the largest provider of free civil legal services in the region, served over 12,000 very-low-income clients in 2003—mostly women and people of color—with legal representation, advice and referrals, and reached an additional 18,000 people through community education and outreach events.

### LOAN COMMITMENT

\$484,500

### USE OF FUNDS

Purchase a 4800-square-foot office building in Richmond to house BALA's Contra Costa services

## ● NATIONAL HISPANIC UNIVERSITY

National Hispanic University in San Jose extends undergraduate degree opportunities to low-income people—especially Hispanics, other people of color, and women—in business, education or technology. NHU also runs a charter high school, GED-preparation classes, and programs that prepare children and working adults for college. NCCLF collaborated with Lenders for Community Development on this project.

### LOAN COMMITMENT

\$700,000

### USE OF FUNDS

Help construct a new campus facility that includes a library, classrooms, and offices



National Hispanic University's  
new campus facility in San Jose

## LENDING

## Human Services &amp; Economic Development



After-school program at  
Ala Costa Center in Oakland

- **ALA COSTA CENTER**

Ala Costa Center provides after-school care and summer programs to 75 children with developmental disabilities in Alameda and Contra Costa counties, using a curriculum that stresses independent living, mobility, social skills, functional academics, and pre-vocational training. An earlier NCCLF loan helped Ala Costa open a new campus in East Oakland.

LOAN COMMITMENT

**\$50,000**

USE OF FUNDS

Help meet Ala Costa's working capital needs

- **CHILDREN'S DEVELOPMENT POLICY INSTITUTE**

Children's Development Policy Institute, through partnerships with state government agencies and others, has assisted over 800 childcare providers in 12 counties to strengthen their organizational capacity and access state childcare resources in order to expand services to low-income families.

LOAN COMMITMENT

**\$40,000**

USE OF FUNDS

Help CDPI manage its cash flow

### CITY CARSHARE

City CarShare promotes mobility without the expense of car ownership for its 2,600 Bay Area members, while reducing the environmental and quality-of-life effects of car usage in the region. CCS takes part in the Low Income Flexible Transportation program, which serves CalWORKs participants, and maintains several vehicle locations in low-income neighborhoods.

LOAN COMMITMENT

\$460,800 commitment

USE OF FUNDS

Purchase 32 fleet vehicles

### FAMILY AND CHILDREN'S LAW CENTER

Family and Children's Law Center offers free and low-cost legal services to women and families in Marin County who are unable to afford legal representation in family law matters. FCLC appears with clients at law and motion hearings, and attends Child Custody Settlement Conferences with clients to resolve conflicts over custody and visitation.

LOAN COMMITMENT

\$36,250

USE OF FUNDS

Help FCLC manage its cash flow

### INSTITUTO FAMILIAR DE LA RAZA

Instituto Familiar de la Raza supplies mental health and social services, including counseling, family support, mentoring, and HIV services, to the Latino community in San Francisco's Mission District. Since its inception in 1978, IFR has served over 30,000 individuals—predominately low-income people of color.

LOAN COMMITMENT

\$370,000

USE OF FUNDS

Help IFR manage short-term cash flow during a period of strategic planning

### SAN FRANCISCO CONSERVATION CORPS

San Francisco Conservation Corps offers 250 young people per year opportunities to develop themselves, their academic abilities and their marketable job skills while addressing community needs through service work, primarily on environmental projects throughout San Francisco. Three-quarters of the participants are from households with incomes below \$15,000.

LOAN COMMITMENT

\$200,000

USE OF FUNDS

Help meet SFCC's working capital needs

### STANDING AGAINST GLOBAL EXPLOITATION

Standing Against Global Exploitation Project delivers mental health and supportive services to women and girls involved in the sex-trade industry in San Francisco. SAGE also runs a "John School" with the Sheriff's Department and District Attorney's Office for first-time offenders who have solicited prostitutes. SAGE's combined programs reach over 1,000 clients a year.

LOAN COMMITMENT

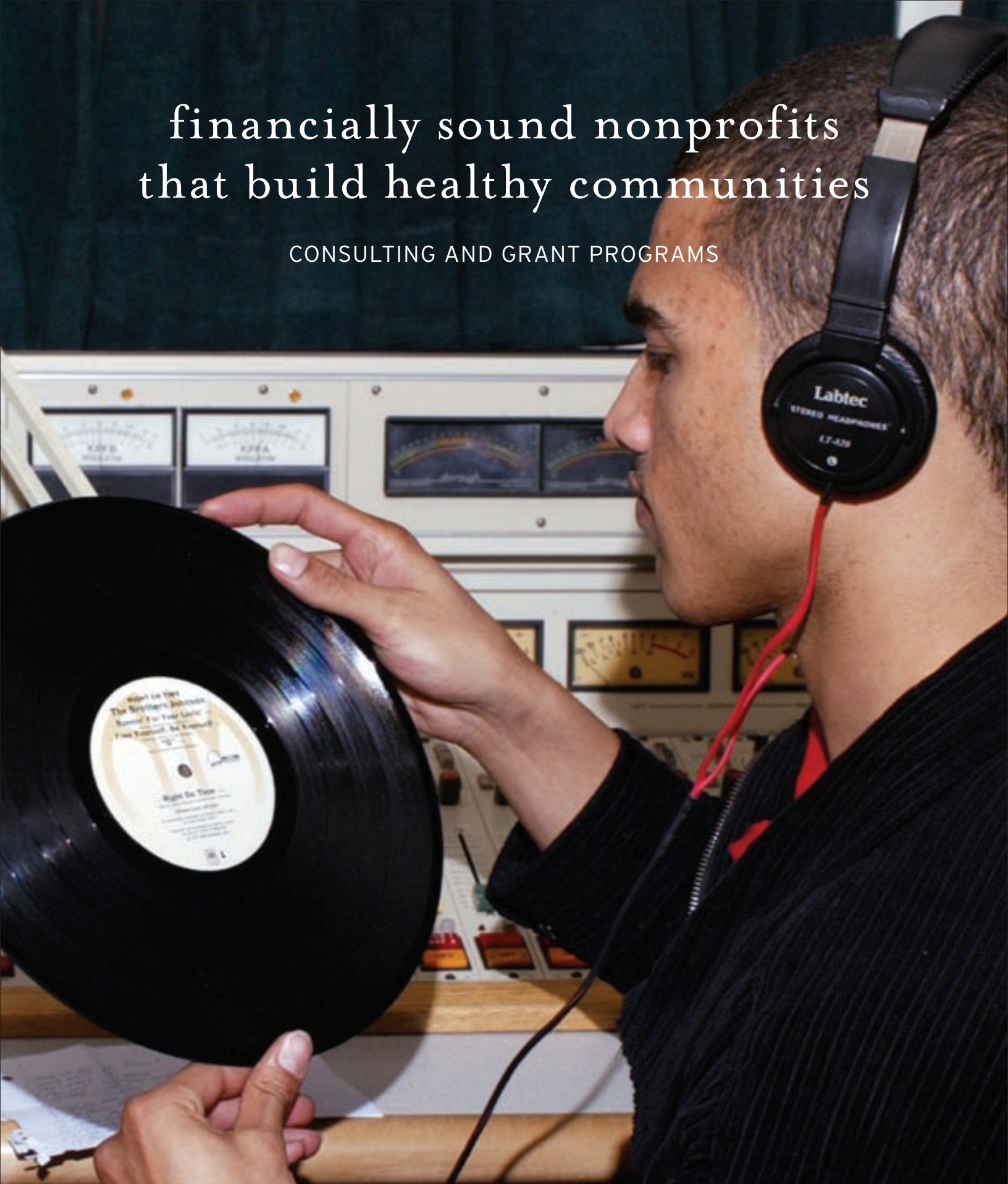
\$100,000

USE OF FUNDS

Help SAGE bridge delays in contract reimbursements

# financially sound nonprofits that build healthy communities

CONSULTING AND GRANT PROGRAMS



NCCLF's Consulting and Grant Programs deliver consulting, training, and financing services through two technical assistance programs and two grant funds that strengthen community organizations in Northern California. Funding for our grantmaking programs comes from foundations and local government agencies.

## Consulting Programs

NCCLF's Consulting Programs provide consultations, workshops, and advice through our Fiscal Fitness and Facility Fitness programs and through our Lending Program.

These services enable nonprofits to put their financial houses in order, make the most of their resources, and build their capacity to take on debt or purchase a facility.

### Fiscal Fitness

NCCLF's Fiscal Fitness program strengthens nonprofits by providing technical assistance in financial management, with an emphasis on budgeting, financial reporting, and accounting controls. Through workshops and customized one-on-one consulting engagements, Fiscal Fitness helps community groups understand their financial position and come to grips with specific managerial challenges. In FY 2004, our Fiscal Fitness program entered into or continued individual consultations with 31 organizations, and served 160 nonprofits through workshops.

### Facility Fitness

Launched with funding from The San Francisco Foundation and the San Francisco Mayor's Office of Community Development, Facility Fitness is a new NCCLF program that offers technical assistance to nonprofits seeking permanent space to house their programs. Facility Fitness's consultations and workshops emphasize facility planning, project financing, the construction process, and property management. In FY 2004, its first year of operation, Facility Fitness initiated in-depth consultations with 17 Bay Area organizations and reached 61 groups through workshops.

## Grant Programs

The Grant Programs that NCCLF manages under our Nonprofit Space Capital Fund (NSCF) provide planning and capital grants to help nonprofit organizations acquire or develop their own facilities. Funding for these programs comes from foundations and local government agencies that use NCCLF's underwriting and real estate analysis services to make better grants. In FY 2004, the Grant Programs made 11 grants totaling \$685,000 to support the creation or preservation of 204,800 square feet of facilities that will house 55 community programs.

### San Francisco/Alameda County Program

NSCF's San Francisco/Alameda County Program extends grants and technical assistance to nonprofits seeking to acquire permanently affordable facilities. The program's funding has been provided by the City of San Francisco, the Evelyn & Walter Haas, Jr. Fund, the Walter & Elise Haas Fund, the San Francisco Mayor's Office of Community Development, the San Francisco Foundation, the CDFI Fund of the U.S. Treasury Department, Northern California Grantmakers, and the Seligman Family Foundation.

### Performing Arts Program

Through a FY 2004 leadership grant from the William and Flora Hewlett Foundation, NSCF's new Performing Arts Program provides grants and underwriting-related technical assistance to help organizations acquire, renovate, or develop mid-size performing arts facilities. Covering 11 Bay Area counties, the Program emphasizes projects that serve as catalysts for economic activity in their neighborhoods and that offer co-location opportunities to other arts organizations.

## CONSULTING PROGRAMS

# Fiscal Fitness and Facility Fitness

NCCLF's Fiscal Fitness and Facility Fitness programs offer community organizations key technical assistance in financial management, debt readiness, and facility-project readiness. Below are two FYO4 examples of these programs' work with nonprofit clients.



Chinese Progressive Association staff

(page 10)

Youth Radio's broadcast studio in Berkeley

## ● CHINESE PROGRESSIVE ASSOCIATION

The Chinese Progressive Association (CPA) works to improve the living and working conditions of low-income Chinese immigrants in the Bay Area. CPA's programs include a Workers Organizing Center, a Housing Justice Campaign, a women's group, and an environmental health initiative. NCCLF's Fiscal Fitness program helped CPA install a new financial system, develop an organization-wide budgeting process, and train its board and staff in the use of financial statements.

## DESTINY ARTS

Destiny Arts provides arts education and violence prevention programs for a diverse community of Oakland youth aged 3–18. The organization also sponsors troupes that combine dance, theater, music, and martial arts as they tour the country, spreading their message of peace. NCCLF's Facility Fitness program worked with Destiny to produce a Readiness Assessment that will help the organization meet its long-term real estate needs and become a permanent force in the community.

## Fiscal Fitness Workshops

### Budgeting

**California Association of Nonprofits Conference**  
FRESNO; REDDING; SAN JOSE

**Center for Nonprofit Resources**  
MODOC; YREKA

**East Bay Nonprofit Resource Center**  
OAKLAND

**LGBT Center**  
SAN FRANCISCO

### Financing Options for Arts Groups

**The San Francisco Foundation**  
SAN JOSE

### Nonprofit Financial Management

**Shasta Regional Community Foundation**  
REDDING

**East Bay Nonprofit Resource Center**  
OAKLAND

### Overview of Financial Management

**Manufacturers Bank**  
SAN JOSE

**Mission Community Council**  
SAN FRANCISCO

**Workshop with Low Income Investment Fund and Nonprofit Finance Fund**  
SAN FRANCISCO

### Understanding Nonprofit Financial Statements

**Marin Community Foundation**  
SAN RAFAEL

**Northern California Grantmakers**  
SAN FRANCISCO



## Fiscal Fitness

### Consulting Clients

**Acorn Community Enterprises**  
MONTGOMERY CREEK

**Affordable Housing Affiliation**  
BENICIA

**Barrios Unidos**  
SANTA CRUZ

**Bindlestiff Studio**  
SAN FRANCISCO

**Center for Policy Initiatives**  
SAN DIEGO

**Central City Hospitality House**  
SAN FRANCISCO

**Chinese Progressive Association**  
SAN FRANCISCO

**Coalition on Homelessness**  
SAN FRANCISCO

**Coleman Advocates**  
SAN FRANCISCO

**Community Tool Box**  
SAN FRANCISCO

**Ella Baker Center for Human Rights**  
SAN FRANCISCO

**Lao Family Community Development**  
OAKLAND

**Literacy for Environmental Justice**  
SAN FRANCISCO

**Mission Economic Development Association**  
SAN FRANCISCO

**People Organized to Win Employment Rights**  
SAN FRANCISCO

**San Francisco Urban Services Corps**  
SAN FRANCISCO

**Shanti House**  
SAN FRANCISCO

**Shotgun Players**  
BERKELEY

**Urban Habitat**  
OAKLAND

**WAFRICA**  
OAKLAND

**Youth Empowerment Center**  
OAKLAND

**Youth Leadership Institute**  
SAN FRANCISCO

## Facility Fitness

### Consulting Clients

**Berkeley Symphony Orchestra**  
BERKELEY

**Calaveras Repertory Theater**  
MILPITAS

**City Lights Theater**  
SAN JOSE

**CounterPulse**  
SAN FRANCISCO

**Destiny Arts Center**  
OAKLAND

**Eastside Arts Alliance**  
OAKLAND

**Japanese American Museum of San Jose**  
SAN JOSE

**Santa Cruz Ballet Theater**  
SANTA CRUZ

**Southern Exposure**  
SAN FRANCISCO

**Theater in the Mountains**  
SANTA CRUZ

**The Z Space Studios**  
SAN FRANCISCO

## GRANT PROGRAMS

# Nonprofit Space Capital Fund



Youth Radio DJ

## BERNAL HEIGHTS NEIGHBORHOOD CENTER

Bernal Heights Neighborhood Center improves the well-being of its low- and moderate-income neighborhood in San Francisco through senior and youth services, economic development and affordable housing development. To date, BHNC and its nonprofit affiliates have completed a total of 196 units for seniors, individuals, and families with low incomes.

## GRANT COMMITMENT

**\$15,000 planning grant**

## USE OF FUNDS

Help BHNC plan a proposed nonprofit multi-use center

## BINDLESTIFF STUDIO

Bindlestiff Studio is a nationally recognized theater that supports an array of Filipino and Filipino-American performing arts groups and artists in San Francisco's South of Market neighborhood.

## GRANT COMMITMENT

**\$10,000 planning grant**

## USE OF FUNDS

Support Bindlestiff's plans for making improvements on a new 99-seat theater

## EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION

The East Bay Asian Local Development Corporation is purchasing Preservation Park, a beautiful, unique and historic business neighborhood in downtown Oakland. Preservation Park offers stable and affordable rents to 35 nonprofit organizations and eight small businesses that serve approximately two million people annually.

## GRANT COMMITMENT

**\$200,000 capital grant**

## USE OF FUNDS

Help EBALDC acquire Preservation Park for its existing tenants

## EASTSIDE ARTS ALLIANCE

EastSide Arts Alliance is an organization of artists, cultural workers, community organizers, and activists who live and work in Oakland's San Antonio neighborhood. EAA also produces the annual Malcolm X Jazz Festival, which draws 3,000 people annually. ESAA is developing a cultural center which will provide a performance venue and a central gathering space for neighborhood residents.

## GRANT COMMITMENT

**\$25,000 planning grant**

## USE OF FUNDS

Support the development of the Lower San Antonio Community Cultural Center

### MUSEUM OF THE AFRICAN DIASPORA

Museum of the African Diaspora uses African Diaspora art, culture and history to examine the achievements of African-descended communities worldwide. MoAD pairs the African tradition of storytelling with exciting new technology to create powerful immersive experiences for visitors of all ages, cultures, ethnicities, and socioeconomic levels.

GRANT COMMITMENT

\$10,000 planning grant

USE OF FUNDS

Plan the Museum's new home in San Francisco

### MEXICAN MUSEUM

The Mexican Museum's permanent collection has more than 14,000 objects and is one of the largest and broadest collections of Mexican and Latino art in the United States.

GRANT COMMITMENT

\$15,000 planning grant

USE OF FUNDS

Support development of the Museum's permanent home in San Francisco

### SAN FRANCISCO CONSERVATORY OF MUSIC

San Francisco Conservatory of Music serves people of all ages and is Northern California's premier training institution for young musicians. In 2004, 430 students participated in the Conservatory's programs. The Conservatory is currently working on a new facility scheduled to open in the fall of 2006.

GRANT COMMITMENT

\$100,000 capital grant

USE OF FUNDS

Help fund construction of the Conservatory facility

### SAN FRANCISCO GIRLS CHORUS

San Francisco Girls Chorus is a regional center for music education and choral training for girls ages 7-18. In 2004, more than 325 singers from 160 schools in 47 Bay Area cities participated in this internationally renowned program. As many as 100,000 people hear the San Francisco Girls Chorus sing every year.

GRANT COMMITMENT

\$100,000 capital grant

USE OF FUNDS

Support the purchase of the Chorus's currently leased home

### SAN FRANCISCO HOUSING DEVELOPMENT CORPORATION

San Francisco Housing Development Corporation is a nonprofit housing developer committed to fostering stability in San Francisco's African American community through home ownership. SFHDC has developed 220 housing units and assisted 225 families to become first-time homeowners, mainly in the Western Addition and Bayview Hunters Point neighborhoods of San Francisco.

GRANT COMMITMENT

\$100,000 capital grant

USE OF FUNDS

Support a Housing Counseling Service Center at SFHDC's Bayview Commons development

### SAN FRANCISCO PLANNING AND URBAN RESEARCH ASSOCIATION

San Francisco Planning and Urban Research Association is a 2,500-member nonprofit organization committed to improving San Francisco through research, analysis, public education, and advocacy. SPUR promotes healthy government and planning in housing, transit, urban design, economy, and environmental sustainability.

GRANT COMMITMENT

\$100,000 capital grant

USE OF FUNDS

Help fund the development of SPUR's future home

### ● YOUTH RADIO

Youth Radio offers free after-school journalism and production training programs to approximately 1,400 students per year. Using on-air DJ opportunities as a hook, the organization provides stable, long-term guidance for youth as they transition from school to college and into meaningful career paths.

GRANT COMMITMENT

\$10,000 planning grant

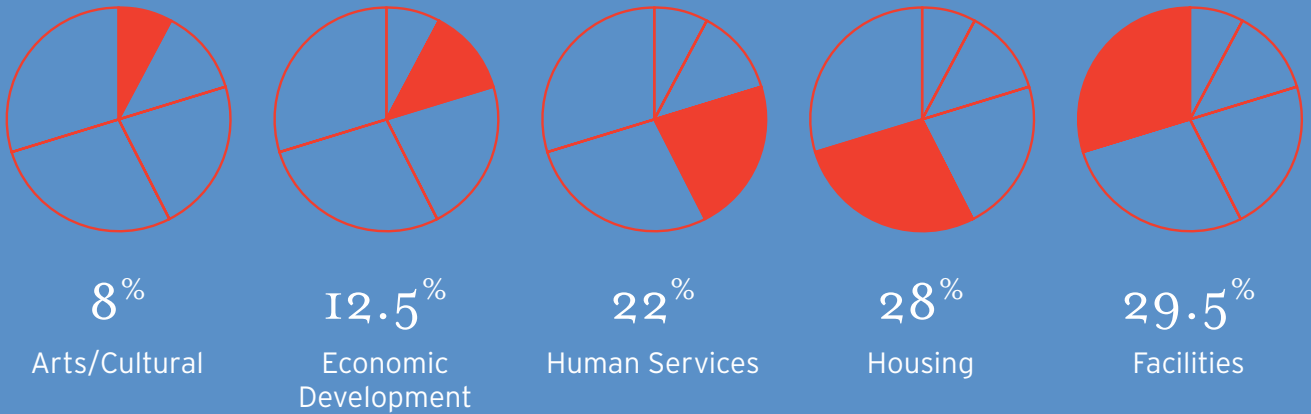
USE OF FUNDS

Finance a portion of predevelopment costs for a permanent facility

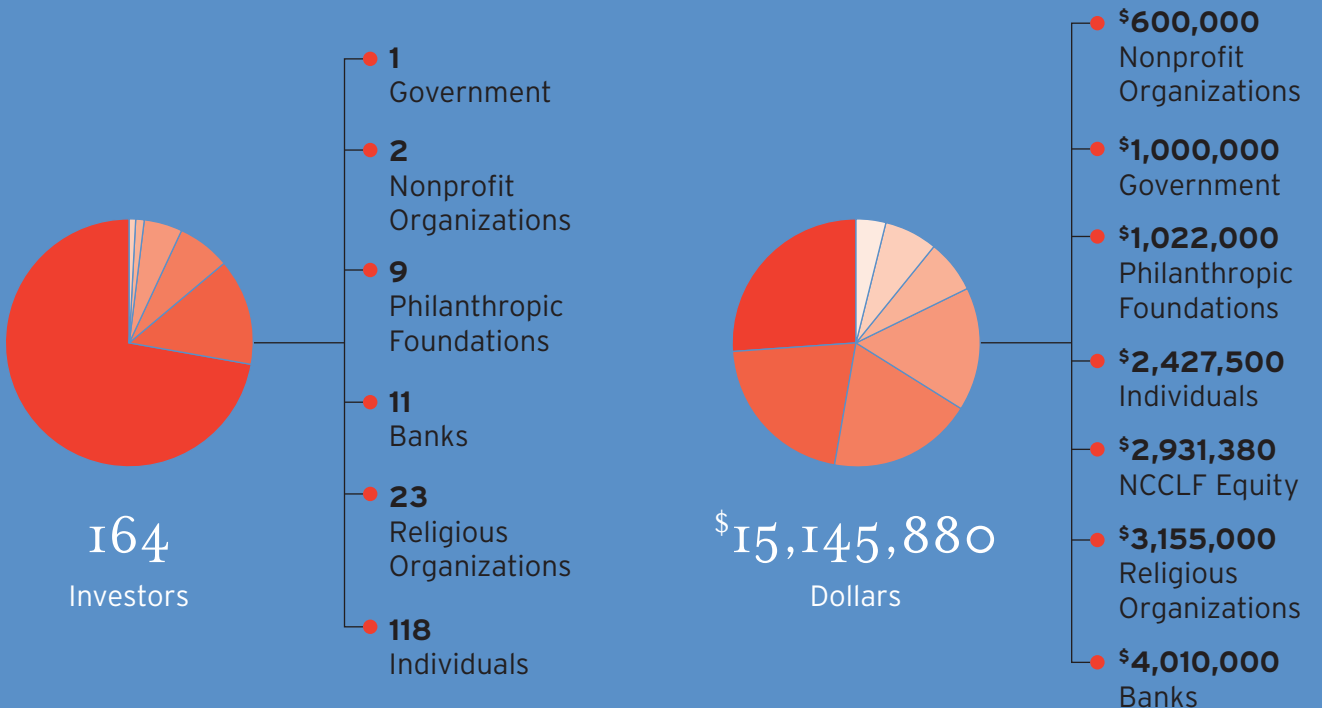
# NCCLF Funds at Work

## NCCLF LENDING

Percent of loan dollars committed



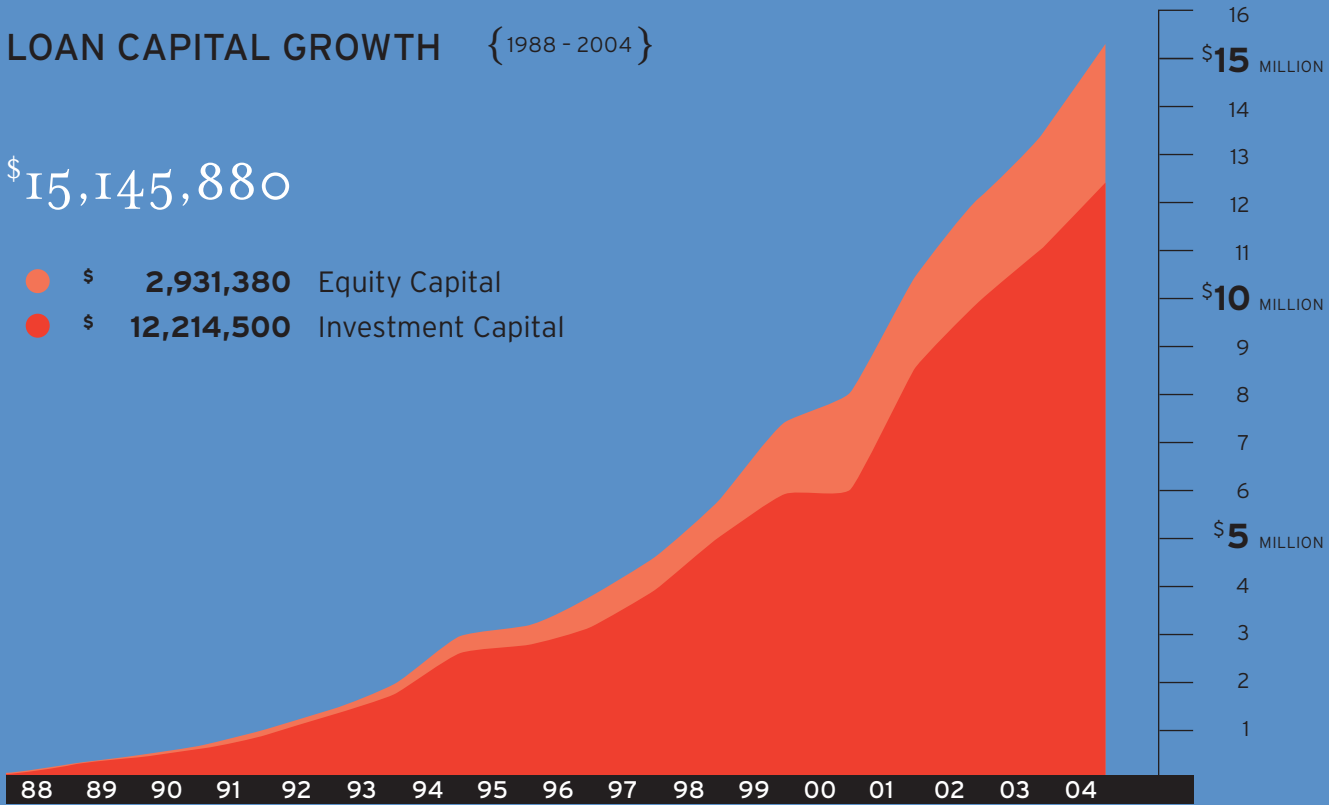
## SOURCES OF LOAN CAPITAL



## LOAN CAPITAL GROWTH {1988 - 2004}

\$15,145,880

- \$ 2,931,380 Equity Capital
- \$ 12,214,500 Investment Capital



## SOCIAL IMPACT OF LENDING {1987 - 2004}

197 Loans    \$33,669,798 Committed    \$440,524,183 Leveraged

AFFORDABLE HOUSING	HUMAN SERVICES/FACILITIES	ECONOMIC DEVELOPMENT	ARTS/CULTURAL	LINES OF CREDIT
<b>75</b> Loans	<b>67</b> Loans	<b>23</b> Loans	<b>9</b> Loans	<b>23</b> Loans
<b>\$15,880,135</b> Committed	<b>\$13,049,016</b> Committed	<b>\$3,097,307</b> Committed	<b>\$1,840,840</b> Committed	<b>\$1,802,500</b> Committed
<b>\$372,044,183</b> Leveraged	<b>\$50,055,993</b> Leveraged	<b>\$11,201,561</b> Leveraged	<b>\$7,222,295</b> Leveraged	
<b>IMPACT</b>	<b>IMPACT</b>	<b>IMPACT</b>	<b>IMPACT</b>	<b>IMPACT</b>
<b>3942</b> Housing Units	<b>80</b> Housing Units	<b>167,517</b> Square Feet	<b>107,422</b> Square Feet	<b>34,604</b> Clients Served
<b>80,907</b> Non-residential sq. ft.	<b>554,727</b> Non-residential sq. ft.	<b>3600</b> Clients Served	<b>8815</b> Clients Served	<b>12</b> Jobs Created
<b>3304</b> Clients served	<b>99,630</b> Clients served	<b>66</b> Jobs Created	<b>38</b> Jobs Created	<b>80</b> Jobs Retained
	<b>89</b> Jobs Created	<b>200</b> Jobs Retained	<b>10</b> Jobs Retained	
	<b>82</b> Jobs Retained			

# Statement of Financial Position

{ YEARS ENDED SEPTEMBER 30, 2004 AND 2003 }

	{ 2004 }			{ 2003 }		
	GENERAL FUND	LOAN FUND	TOTAL	GENERAL FUND	LOAN FUND	TOTAL
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ 845,092	\$ 1,061,852	\$ 1,906,944	\$ 725,879	\$ -	\$ 725,879
Cash held in trust	4,088,214	-	4,088,214	1,748,901	-	1,748,901
Contributions and other receivables	230	-	230	50,184	-	50,184
Accrued interest receivable	78,340	-	78,340	62,891	-	62,891
Prepaid expenses	13,926	-	13,926	15,222	-	15,222
Investments	1,199,409	6,913,214	8,112,623	1,017,430	6,004,123	7,021,553
Notes receivable—net of allowance for loan loss of \$108,861 and \$93,593	-	1,750,671	1,750,671	-	1,763,959	1,763,959
<b>Total Current Assets</b>	<b>6,225,211</b>	<b>9,725,737</b>	<b>15,950,948</b>	<b>3,620,507</b>	<b>7,768,082</b>	<b>11,388,589</b>
Notes receivable—net of allowance for loan loss of \$326,585 and \$280,779	-	5,360,600	5,360,600	-	5,159,372	5,159,372
Deposits	7,015	-	7,015	19,050	-	19,050
Property and equipment—net	17,421	-	17,421	13,852	-	13,852
<b>Total Assets</b>	<b>\$ 6,249,647</b>	<b>\$ 15,086,337</b>	<b>\$ 21,335,984</b>	<b>\$ 3,653,409</b>	<b>\$ 12,927,454</b>	<b>\$ 16,580,863</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Current Liabilities</b>						
Accounts payable and accrued expenses	\$ 20,859	\$ -	\$ 20,859	\$ 30,186	\$ -	\$ 30,186
Accrued interest payable	81,323	457	81,780	71,466	-	71,466
Funds held in trust	4,088,214	-	4,088,214	1,748,901	-	1,748,901
Interfund payable	60,000	(60,000)	-	50,000	(50,000)	-
Notes payable—current portion	-	1,084,500	1,084,500	-	2,352,000	2,352,000
<b>Total Current Liabilities</b>	<b>4,250,396</b>	<b>1,024,957</b>	<b>5,275,353</b>	<b>1,900,553</b>	<b>2,302,000</b>	<b>4,202,553</b>
Notes payable—net of current portion	-	10,230,000	10,230,000	-	8,064,000	8,064,000
Subordinate notes payable	-	900,000	900,000	-	400,000	400,000
<b>Total Liabilities</b>	<b>4,250,396</b>	<b>12,154,957</b>	<b>16,405,353</b>	<b>1,900,553</b>	<b>10,766,000</b>	<b>12,666,553</b>
<b>Net Assets</b>						
<b>Unrestricted</b>						
Designated by board of directors	800,000	-	800,000	600,000	-	600,000
Undesignated	821,823	-	821,823	718,706	-	718,706
<b>Total Unrestricted</b>	<b>1,621,823</b>	<b>-</b>	<b>1,621,823</b>	<b>1,318,706</b>	<b>-</b>	<b>1,318,706</b>
Temporarily restricted	377,428	2,931,380	3,308,808	434,150	2,161,454	2,595,604
<b>Total Net Assets</b>	<b>1,999,251</b>	<b>2,931,380</b>	<b>4,930,631</b>	<b>1,752,856</b>	<b>2,161,454</b>	<b>3,914,310</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 6,249,647</b>	<b>\$ 15,086,337</b>	<b>\$ 21,335,984</b>	<b>\$ 3,653,409</b>	<b>\$ 12,927,454</b>	<b>\$ 16,580,863</b>

# Statement of Activities

{ YEARS ENDED SEPTEMBER 30, 2004 AND 2003 }

	{ 2004 }			{ 2003 }		
	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
<b>SUPPORT AND REVENUE</b>						
Grants and contributions	\$ 281,220	\$ 1,192,000	\$ 1,473,220	\$ 298,080	\$ 700,500	\$ 998,580
Interest and investment income, net of interest expense of \$208,184 and \$194,446	525,028	-	525,028	617,919	-	617,919
Special event income—net of event expense of \$25,842 and \$43,974	78,433	-	78,433	21,051	-	21,051
In-kind donations	77,191	-	77,191	153,674	-	153,674
Net unrealized loss on investments	(53,360)	-	(53,360)	(13,900)	-	(13,900)
Loan fees	105,178	-	105,178	81,563	-	81,563
Fiscal agent and contract fees	77,000	-	77,000	98,500	-	98,500
Other	6,000	-	6,000	2,400	-	2,400
Net assets released from restrictions	478,796	(478,796)	-	530,258	(530,258)	-
<b>Total Support and Revenue</b>	<b>1,575,486</b>	<b>713,204</b>	<b>2,288,690</b>	<b>1,789,545</b>	<b>170,242</b>	<b>1,959,787</b>
<b>EXPENSES</b>						
<b>Program Services</b>						
Direct Lending	436,538	-	436,538	573,069	-	573,069
Capitalization	205,347	-	205,347	255,603	-	255,603
Fiscal Fitness	154,987	-	154,987	152,140	-	152,140
Nonprofit Space	230,733	-	230,733	174,081	-	174,081
<b>Total Program Services</b>	<b>1,027,605</b>	<b>-</b>	<b>1,027,605</b>	<b>1,154,893</b>	<b>-</b>	<b>1,154,893</b>
<b>Supporting Services</b>						
Management and general	127,639	-	127,639	125,114	-	125,114
Fundraising	117,125	-	117,125	106,842	-	106,842
<b>Total Supporting Services</b>	<b>244,764</b>	<b>-</b>	<b>244,764</b>	<b>231,956</b>	<b>-</b>	<b>231,956</b>
<b>Total Expenses</b>	<b>1,272,369</b>	<b>-</b>	<b>1,272,369</b>	<b>1,386,849</b>	<b>-</b>	<b>1,386,849</b>
Change in net assets	303,117	713,204	1,016,321	402,696	170,242	572,938
Net Assets, beginning of year	1,318,706	2,595,604	3,914,310	916,010	2,425,362	3,341,372
<b>Net Assets, end of year</b>	<b>\$ 1,621,823</b>	<b>\$ 3,308,808</b>	<b>\$ 4,930,631</b>	<b>\$ 1,318,706</b>	<b>\$ 2,595,604</b>	<b>\$ 3,914,310</b>

The financial information on pages 18 and 19 has been derived from the Northern California Community Loan Fund's audited financial statements, copies of which may be obtained by contacting NCCLF.

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We could not do our work without the financial commitment of our investors.

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{ FISCAL YEAR 2004 }

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Architecture rendering page 5 by MacDonald  
Architects

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**NCCLF Staff** (front) Catherine Howard, Joyce Miller, Sojeila María Silva, Julie Chen; (middle) Molly Blackford, Peter Stern, Karen Marki, Sarah Abbe Taylor; (back) Mary Rogier, Dutch Haarsma, Jack Tilney, Carlos Almanza

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