Mission

To promote affordable housing and improved communities for low and moderate income people primarily in rural areas. To that end we seek to:

- Provide training, technical assistance, and support to organizations to enhance their capacity.
- Encourage, support, and educate people to obtain and preserve decent, affordable housing.
- Provide innovative and flexible financing and services targeted to affordable housing and community development efforts to enhance borrower capacity to better serve low and moderate income communities.
- Increase public awareness about effective community housing efforts and the need to improve housing conditions.
- Formulate and advocate improved public policy.

FY ‘12 Accomplishments

- **Units Developed/ People Assisted—2,200**
  This includes:
  - 52 housing units developed
  - 6 housing units financed by the Loan Fund with 23,300 sq. ft. of community facility space financed
  - 894 homeowner clients counseled with 182 loan closings
  - 310 financial literacy training graduates
  - 862 foreclosure prevention clients counseled with 147 positive resolutions
  - 76 self-help housing closings

- **Total Financing Leveraged—$66,869,082**
  This includes:
  - $8,926,807 of multi-family housing development financing secured
  - $2,253,449 in self-help housing grants obligated (Section 523)
  - $27,358,290 in conventional and RD mortgages closed
  - $23,573,536 in foreclosure prevention, mortgages saved
  - $4,757,000 million in total loans and participations originated by the Loan Fund

* Using the accepted economic ratio of 7 to 1, NCALL’s economic impact for FY ‘12 would be $468,083,574

This annual report reflects the activity of the National Council on Agricultural Life & Labor Research Fund, Inc. (NCALL) during the time period of October 1, 2011 - September 30, 2012.
Dear Friends:

2012 was a year that combined significant outcomes, new growth, and some sadness.

We were sad to lose long-time NCALL supporter and affordable housing advocate Roland R. Ridgeway last June. Yet, we were encouraged by new leadership and officers championing NCALL. Three new Board members joined us this year assuring quality governance.

Our labors resulted in new homeowners, foreclosures prevented, financial training, apartments developed, new and replacement self-help grantees, and a strong community development lending presence. Please view the list of accomplishments on the opposite page to glean a sense of NCALL’s impact. And then read the inspiring stories articulating what NCALL’s assistance meant to families and nonprofits served.

Amidst a bleak economic backdrop, NCALL grew in capacity and our services bridged gaps for more than 2,000 people. The Loan Fund secured $7.5 million in capital resources this year which is available to lend to nonprofit borrowers throughout Delmarva. Deployment of $4.7 million to nine different borrowers in 2012 evidences the importance of this resource. NCALL was selected by the Delaware Financial Empowerment Partnership to administer Stand By Me financial coaching in Kent County, Delaware. This new initiative enables NCALL to offer services to new venues and populations throughout the county. And so NCALL continues to fill voids in services and resources.

As part of the NeighborWorks America network of excellence, a comprehensive Program Review was conducted of NCALL in May. The review evaluated all aspects of the organization including Governance, Personnel, Planning, Management, Financial Health, Production, Policies, and Operating Systems. NCALL exceeded all evaluation criteria and the report’s “Conclusion” is shared on the back cover. Once again, NCALL maintained its “Exemplary” rating from NeighborWorks America for 2012.

For 2013, the federal budget deficit, the economy, and tight state budgets all remain a challenge as we navigate a path through this murky environment.

We deeply appreciate our relationships with you as friends, partners, customers, and stakeholders – you make our work possible. It is a privilege to work together for such a noble mission.

James McGiffin, President

Joe L. Myer, Executive Director
When the house that Elisa was living in with family was being sold, a friend recommended that she purchase her own home. According to Elisa, “I never thought in a million years that owning my home would be a possibility. As a single woman raising two kids, it didn’t seem possible. ……but NCALL’s program is laid out step-by-step and they provided such positive motivation.”

Elisa, Homeowner

She took his advice and signed up for NCALL’s Preparing for Homeownership class. Meeting with NCALL was a very positive step for Elisa. “I felt really empowered. The initial meeting with my counselor was exceptional, and after the first workshop I was floored! I thought that I really could do this!”

“I have heard that buying a home can really be a nightmare, but NCALL’s program is laid out step-by-step and they provided such positive motivation. I just kept taking baby steps.” After a few months of preparation, Elisa began to search for a home for her family. She didn’t even tell her children, daughter 16 and son 13, of her plans to purchase a home because she didn’t
want to disappoint them if it didn’t work out. “I had my heart set on a certain home. It was in the same school district and it needed a bit of work. I felt very comfortable with the price.” By the time she made an offer it was no longer on the market and Elisa was crushed. She kept up her search, but couldn’t forget that original house. Weeks later the Realtor called with exciting news that the house she loved was back on the market. Elisa jumped at the chance to put an offer in and it was accepted.

Moving into their new home was a very happy day for the family. “The kids were so excited! They have their own rooms now and their own space. My kids have a backyard to play and it’s in a nice area where they can ride their bikes to the park. My favorite part of the home is that it belongs to us. There is real freedom in ownership!”

Elisa feels that she is in a very affordable situation. “I am spending less now than I was on a two bedroom rental….and we have three bedrooms, a backyard, a front yard, porch and garage. It’s amazing!”

Elisa is grateful for NCALL and her housing counselor. “My counselor was amazing. If I had a question, her response was always timely, I don’t know how she does it. I really admire her!”

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Homeownership Counseling Activity

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Clients this Year:</td>
<td>504</td>
</tr>
<tr>
<td>Clients Assisted this Year:</td>
<td>894</td>
</tr>
<tr>
<td>Mortgage Loans Closed:</td>
<td>182</td>
</tr>
<tr>
<td>Mortgage Dollars Leveraged:</td>
<td>$27,358,290</td>
</tr>
<tr>
<td>Average Mortgage:</td>
<td>$150,320</td>
</tr>
<tr>
<td>Clients Who Used DPSA*:</td>
<td>127</td>
</tr>
<tr>
<td>DPSA Leveraged:</td>
<td>$1,115,419</td>
</tr>
<tr>
<td>Minority Households:</td>
<td>47%</td>
</tr>
<tr>
<td>Female Headed Households:</td>
<td>41%</td>
</tr>
</tbody>
</table>

*DPSA is Down Payment & Settlement Assistance Programs.

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Homeownership Education Services

- Assists families in becoming financially ready for homeownership.
- Offers access to sound and attractive mortgage products and housing assistance.
- Aids families in learning the complicated mortgage and home buying process inside and out.
- Helps families participate in the current buyers market as informed consumers.
- Even in these difficult times, makes the dream of homeownership a reality.

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3
Eva had always been an independent woman. She was in the military, has put herself through school and bought her own home. After years working two jobs, in retail and the hotel industry in Rehoboth Beach, Delaware, her hours were cut back at the store where she worked. She tried to pick up additional hours at the hotel to make ends meet, but the lagging economy meant fewer hours, not extra pay. Eva cut back on expenses as far as she could, but began falling behind on her bills.

As the mother of an adult autistic son, things got worse for her when assistance was eliminated for his care.

Eva called NCALL once she knew she couldn’t keep up with her bills. She met with one of our Foreclosure Prevention counselors. According to Eva, “They did such a good job helping me with everything. They taught me about budgeting and money management. I learned to keep my receipts and save money where possible.”

One piece of advice from NCALL really paid off for Eva. She needed to increase her income in order to keep her home. With no extra retail or hotel work in sight, Eva put her skills to work and opened her own business. The Sewing Company is located above an antique store in Milton.
Delaware. She restores quilts, rugs, upholstery, and does alterations. Her business is her passion now. Eva is overjoyed to finally have a career that she truly loves. “My business is really blessed,” she said.

“I also learned to budget and use what you have. I got rid of all my credit cards and now only use debit cards. Being positive and flexible can get you through tough times.”

After going to mediation with NCALL, her mortgage was modified and is now at an affordable 4% interest rate, decreasing her payment over $120 per month. Saving her home has provided her with a great sense of relief.

“Solving this problem has really taken a huge burden off me. I didn’t want my (adult) daughter to be stuck with me and her brother and I didn’t want to us to wind up homeless, or split up. Now I can move onto to other goals!” Eva’s other goals include making an impact on her community. She is planning to host a fashion show, showcasing styles and trends over various decades, to raise money for the Wounded Warrior Project.

The foreclosure prevention process is not a quick one. After working with more than 800 households this year, NCALL has over 400 families waiting for loan modifications from their servicer. For many, perseverance can pay off.

**Foreclosure Prevention Activity**

- Inquiries: 627
- Workshop Attendees: 461
- Households Counseled: 862
- Positive Resolutions: 147
- Clients Awaiting a Loan Modification Decision: 416
- Mortgages Saved: $23,573,536

**Foreclosure Prevention Services**

- Provides support and information to families in crisis.
- Analyzes family finances to identify available resources.
- Assists families in negotiating remedies and developing action plans.
- Offers monthly workshops to help families at the earliest possible stage.
- Assists families with Delaware’s new foreclosure mediation program.
Financial literacy empowers people to take control of their finances rather than being controlled by them. NCALL’s Growing Your Money series of five financial classes accomplishes this for homeownership, foreclosure prevention, and public housing customers. NCALL’s innovative $tand By Me initiative in Kent County through the Delaware Financial Empowerment Partnership provides financial coaching opportunities at venues throughout the county. The coaching enables people to establish their goal and work towards it using resources provided through their NCALL coach.

“In this has been a tough time for me, but my ‘NCALL counselor’ has really been a great mentor. He’s given me inspiration to move forward.”

Thomas, NCALL Client

In early October, Thomas was awakened by the sound of a fire alarm and the smell of smoke. Although he made it out of his attic apartment unhurt, he lost all of his possessions in the fire that destroyed the historic Cheswold home. When his employer, Dover Downs, discovered that he had been living in his car for a few days, they referred him to NCALL’s on-location office for financial coaching assistance.

One of NCALL’s Financial Coaches met with Thomas and provided him with a list of contacts to help with clothing and shelter. According to Thomas, “My coach was great. He was always on point with his advice and gave me avenues to move forward.”

As a prep chef at Dover Downs, Thomas had applied for assistance to Dover Downs’ Rainy Day Fund for employees experiencing hardships, but was turned down due to his short tenure with the company. His coach helped him request reconsideration due to his extenuating circumstances. Upon receipt, Dover Downs

Financial Literacy
Coaching and educating people to achieve financial goals
overturned their decision and approved assistance for Thomas. Thomas is using this money to start over. He put a deposit down on an apartment and is very frugal with his money.

“My dream job is to be a DJ. I was working in that field part-time before the fire, but my equipment was destroyed in the fire. So, I have to start over. This has been a tough time for me, but my NCALL coach has really been a great mentor. He’s given me inspiration to move forward. I don’t have the funds right now to replace my DJ equipment, but I haven’t given up on my dream.” His next goal is to work on saving up an emergency fund.

Krysten is another happy NCALL customer. She came to us after hearing about NCALL’s services at an employee meeting. Krysten saw a medical collection on her credit report that she had not recognized, but was unsure what to do about it. NCALL ran her credit report, which was very good with the exception of three medical collections that were not hers. “My coach told me to write letters to the reporting agencies. He told me what to write to dispute the charges. All three collections were removed and my credit rating went way up! My coach was so friendly and efficient, always answering all of my questions.”

Now Krysten has other goals that she wants NCALL to help her with. She is on her way to being debt free and wants to start saving up for her life goals—a home, a new car and maybe even graduate school to get her MBA degree.

Financial Literacy Activity

<table>
<thead>
<tr>
<th>Growing Your Money Classes</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduates</td>
<td>310</td>
</tr>
<tr>
<td>Graduates who achieved homeownership</td>
<td>21</td>
</tr>
<tr>
<td>Minority households</td>
<td>58%</td>
</tr>
<tr>
<td>Low-income households (below 80% AMI)</td>
<td>82%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Stand By Me Financial Coaching</th>
<th>(4 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coaching appointments held</td>
<td>153</td>
</tr>
<tr>
<td>Credit reports pulled</td>
<td>145</td>
</tr>
<tr>
<td>Female coaching customers</td>
<td>57%</td>
</tr>
<tr>
<td>Minority coaching customers</td>
<td>41%</td>
</tr>
</tbody>
</table>

Financial Literacy Services

- Growing Your Money Classes
  - 5-week classes on banking, credit, debt, budgeting, savings and homeownership.
  - Offers Individual Development Accounts and peer interaction.
  - Offered to all homeownership and foreclosure prevention customers.
- Stand BY Me Financial Coaching
  - Coaching services at venues throughout Kent County.
  - Coaching for Dover Downs’ employees, DTCC Terry Campus students and Public Housing Residents.
  - Starting to offer Mind Over Money classes.
Delmarva Community Services (DCS) stepped up to the plate six years ago when the local community action agency failed. They applied to the state to take over their services. DCS inherited the building of the previous agency in the process. The building was in bad condition and it was located in an unsafe location. It was also not large enough to house their current services along with the new ones they would take on as the local community action agency.

The organization located another building, purchased it and began renovations in January of 2012. The project kept growing to a point where they needed more capital for the renovations. USDA would have come through eventually with a loan, but the paperwork would have delayed the project. They couldn’t secure a loan from a bank because the governmental loan always takes a first place lien. That is when they turned to the NCALL Loan Fund.

“It was great to talk to people who understand your organization and your needs,” said Santo Grande, the organization’s Executive Director. Fiscal Director Cathy Frey agreed, “We support our mission instead of the bottom line. It was great to work with NCALL because they get that. I have thoroughly enjoyed the relationship.” NCALL’s loan kept the construction and renovation moving forward. “The project came to fruition faster and cost us so much less,” Cathy said.
The community center was completed in the fall of 2012 after a full renovation of the existing 8,500 square feet and the addition of 5,000 square feet. This extensive facility in Cambridge, Maryland houses a large food pantry, an industrial and therapeutic center for developmentally and physically disabled individuals, a greenhouse, home foreclosure assistance, financial aid for rental assistance, budgeting classes, free income tax preparation and a housing rehabilitation program that aims to preserve local housing to provide a decent living environment for low-and-moderate income individuals and persons with disabilities.

More than 1,000 families are now served monthly out of this newly expanded and renovated building.

Permanent financing was provided by USDA Rural Development’s Community Facilities Program.

According to Santo, “We are here to serve the individual. We will continue to partner with NCALL for many more efforts.”

NCALL was pleased to follow it’s mission and strategic plan of deploying loans throughout

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**Loan Fund Activity**

- Closed 12 Loans totaling $4.7 million; $3.8 million of NCALL capital and $900,000 from participating lenders
- Activity developed 23,300 square feet of community facility space and 6 units of affordable housing
- Community facilities financed include: health center; mental health/addiction clinic; federal credit union and community service center
- Raised $7.5 million in new capital
- Maintained CARS Rating of AA+2

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**Loan Fund Services**

- Brings important financial resources to the Delmarva Peninsula.
- Addresses credit needs and fills financial gaps for the nonprofit housing sector.
- Facilitates predevelopment, acquisition, construction, and community based facility lending.
- Provides important financial services and consultation.

Delmarva, including the Maryland and Virginia Eastern Shore. The Loan Fund looks forward to assisting Delmarva Community Services in the future.
There is a disproportionate number of low income families on the Eastern Shore of Virginia compared to the state. In the Eastern Shore counties of Accomack and Northampton, approximately 20% of the population is below the poverty line, with 38% paying more than 30% of their income for rent and 21% of the homes were built in 1939 or earlier. There is a great need for affordable housing.

Accomack-Northampton Regional Housing Authority (ANRHA) is working to help create solutions for this problem. Upon completion, the new and improved Mill Run Apartments will provide 26 units of affordable rental housing to this impoverished community. Twelve of these duplexes are new and 14 are being renovated. The renovations are being done on the original Mill Run Apartments which were built in 1995. In addition, an expanded community room and a maintenance office are being added.

These units were originally developed to relocate people from a dilapidated neighborhood across the street called Duertown. Duertown lacked streets, sidewalks and indoor plumbing. The structures were cement block housing that offered no amenities for the residents. Duertown was demolished after the Mill Run homes were built.

When Mill Run was originally built, HOME funding was scarce and the units were basic. The renovation project will allow the units to be enlarged and to offer new amenities, such as small eat-in kitchens, washer and dryer and the addition of a bathroom in the three bedroom units which previously only had one full bath.

“I have nothing but good things to say about NCALL. They really close the gap between what small agencies have the capacity to do and what needs to be done.”

David Annis, Director of Housing Development, Accomack-Northampton Planning District Commission
Since more housing is needed, 12 new units are also being added.

The development has been funded by Federal Low Income Housing Tax Credits, HOME funds through the state of Virginia and AHP funding from the Federal Home Loan Bank of Atlanta. There will also be rental assistance from the local housing authority. The duplexes will serve families at 50% of median income and below.

According to David Annis, Director of Housing Development for the ANPDC, “There has been no question that this project is filling a desperate need. Families show up to the construction site to apply for housing. The units were rented up long before Mill Run was completed and we have a pretty huge waiting list.”

He also sees NCALL’s help as invaluable, “Putting together a financial strategy to develop affordable housing is much more complicated these days than back when you could go to HUD or USDA for the whole package, and rely on those agencies for the technical assistance required to get through construction.”

“Most all developments now require multiple sources of financing from different agencies and entities, all of which have their own regulations and their own rent and income restrictions. Many of the funding sources such as the Federal Low Income Housing Tax Credit program, and the Federal Home Loan Bank programs come with very specialized regulations and restrictions that require professionals who work with those programs on a daily basis in order to stay in compliance. NCALL provides the professional services and technical assistance that helps bridge the gap between what’s required by the funders to stay in compliance, and the capacity of many local, community-based nonprofits.”

Ronnie and Denise are grateful to have recently moved into one of the fully handicapped units last month. “Our new home is a blessing, we wouldn’t trade it for anything!”

Housing Development Activity

- Provided technical assistance to Better Homes of Seaford through the construction phase for the 35 unit Hampton Court elderly apartment community in Seaford, DE.
- Provided technical assistance to Accomack-Northampton Regional Housing Authority through the construction phase for the 26 unit Mill Run family apartments in Belle Haven, VA.
- Provided technical assistance to MHDC for the financing and development of the 52 unit North Lake Village apartments in Middletown, DE.
- Assisted Accomack-Northampton Regional Housing Authority to gain ownership of the William Hughes farmworker housing apartments in Eastville, VA, and apply for necessary renovation financing for the 34 units. NCALL also assisted with a new farm labor housing application for 24 units in Accomack County.
- Leveraged just over $8.9 million in construction development in the above projects, contributing to the local economy through contractors, suppliers and jobs.

Housing Development Services

- Works with community nonprofits providing development expertise to address local needs and increase nonprofit owned housing stock.
- Leverages state, federal and private resources to build family and elderly apartments.
- Preserves affordable apartments and saves expiring rent subsidies through modernization and sustainable renovation.
The Appalachian Regional Commission has designated Wayne County Kentucky as a “distressed area.” They define this as a community in which the poverty rate is 150% of the United States average or greater with a median family income no greater than 67% of the US average. In this impoverished area, Kentucky Highlands Community Development Corporation (KHCDC) is making a positive difference in the community by offering a Mutual Self-Help Housing Program.

“The self-help housing program has really been able to create good news in this county affected so negatively by the weak economy,” says Tom Manning-Beavin, Housing Director for KHCDC. This program has not only developed much needed affordable housing, but it has put subcontractors back to work. According to siding and roofing contractors Rusty and Susan Upchurch, “Before this project came along, we hadn’t worked in six months. We were about to lose everything.”

KHCDC began their Mutual Self-Help Housing Program in 2008. Since then they have built homes in both Wayne and Clinton Counties. The organization was formed in 1968 to stimulate growth and expand employment opportunities. They serve 22 counties in Southeastern Kentucky.

“Self-Help really is a great program and NCALL has been instrumental in our success. They really pushed us to be smarter in the administration of the program. They insisted that we have a staff person to do loan packaging every day. Having a loan packager anchors a lot of other things that

“I have always wanted to be a homeowner. This self-help housing experience…and my new home…it has really meant the world to me.”

Brenda, First-Time Homeowner
we do. For our organization, having the capacity to package a Rural Development 502 Loan has been critical to our success. Without NCALL’s support and patience, we would have failed and given up.”

The most recent group was another turning point for KHCDC. “When one of our self-help groups fell apart, NCALL really pushed us to reach out and market to the Latino community in Wayne County,” said Manning-Beavin. That strategy worked well for KHCDC. Half of their last group was Latino. “At first, there was a concern that for this reason the group wouldn’t get along. That concern proved to be unfounded. The group got along very well and continues to stay connected.” According to new homeowner, Patsy, “I never would have met the families that were in my group otherwise, but now I have friends for life!”

Self-Help Housing Services

- Provides important tools, best practices and increased capacity to nonprofit grantees.
- Offers staff training for new and existing self-help employees.
- Analyzes how well local self-help goals are being met.
- Reviews and assists grantees in packaging 523 grant applications.
- Provides problem solving and consistency within the 21 state region for this federal program.

Self-Help Housing Regional Activity

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>502 Loans Closed:</td>
<td>76</td>
</tr>
<tr>
<td>502 Dollars Leveraged:</td>
<td>$9,206,593</td>
</tr>
<tr>
<td>Other Funds Leveraged:</td>
<td>$861,190</td>
</tr>
<tr>
<td>Average Sweat Equity Earned:</td>
<td>$20,774</td>
</tr>
<tr>
<td>Average Loan Amount:</td>
<td>$132,471</td>
</tr>
<tr>
<td>523 Grants Obligated:</td>
<td>$2,253,449</td>
</tr>
<tr>
<td>Very Low Income Served:</td>
<td>63%</td>
</tr>
<tr>
<td>(Below 50% of Median)</td>
<td></td>
</tr>
<tr>
<td>Low Income Served:</td>
<td>37%</td>
</tr>
<tr>
<td>(Below 80% of Median)</td>
<td></td>
</tr>
</tbody>
</table>
Below are comprehensive financial statements excerpted from NCALL’s Fiscal Year 2012 (October 1, 2011 - September 30, 2012) audit performed by the accounting firm of Barbacane, Thornton and Company, Certified Public Accountants, Wilmington, Delaware. Complete audited statements are available upon request.

### Balance Sheet
#### As of Sept. 30, 2012

<table>
<thead>
<tr>
<th>Assets</th>
<th>NCALL Consolidated*</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$9,674,375</td>
<td>$6,405,467</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>32,433</td>
<td>-</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>223,486</td>
<td>-</td>
</tr>
<tr>
<td>Loans receivable, net</td>
<td>3,584,757</td>
<td>3,584,757</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>1,257,869</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$14,772,920</strong></td>
<td><strong>$9,990,224</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Note payable</td>
<td>4,650,000</td>
<td>4,650,000</td>
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<tr>
<td>Other liabilities</td>
<td>178,739</td>
<td>25,612</td>
</tr>
<tr>
<td>Net assets</td>
<td>9,944,181</td>
<td>5,314,612</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$14,772,920</strong></td>
<td><strong>$9,990,224</strong></td>
</tr>
</tbody>
</table>

### Statement of Revenue and Expenses
#### Year Ended Sept. 30, 2012

<table>
<thead>
<tr>
<th>Revenue</th>
<th>NCALL Consolidated*</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program revenue</td>
<td>$5,664,408</td>
<td>$3,375,259</td>
</tr>
<tr>
<td>Other revenue</td>
<td>29,623</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$5,694,031</strong></td>
<td><strong>$3,375,259</strong></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program activities</td>
<td>2,262,713</td>
<td>696,455</td>
</tr>
<tr>
<td>Support services</td>
<td>526,963</td>
<td>52,875</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$2,789,676</strong></td>
<td><strong>$749,330</strong></td>
</tr>
</tbody>
</table>

| Increase in Net Assets        | $2,904,355          | $2,625,929 |

* Consolidated column represents total NCALL, including Loan Fund.
Contributors

Governmental

City of Dover
City of Wilmington
Delaware Grant-in-Aid
Delaware State Housing Authority
Kent County Levy Court
NeighborWorks® America
New Castle County
Office of the State Bank Commissioner
Sussex County Council
US Department of Housing and Urban Development
USDA, Rural Housing Services

Private

Accomack-Northampton Regional Housing Authority
AETNA Foundation
Ally Financial
American Express
Architectural Alliance, Inc.
Artisans’ Bank
Bank of America
Barbacane, Thornton & Company, LLP
BNY Mellon Trust
Combined Federal Campaign
Creative Promotions
Deutsche Bank
Diamond State CLT
DiSabatino Construction
Discover Bank
Eastern Shore of Virginia Alliance
Fannie Mae
Flexera
Florida Non-Profit Housing, Inc.
Fox & Roach Charities
Gillis Gilkerson, Inc.
Housing & Development Advisors
HSBC Bank, USA, NA
HSBC Trust Company, Delaware
ING Direct
Interfaith Housing Delmarva
JPMorgan Chase Foundation
Longwood Foundation
M & T Bank
M & T Charitable Foundation
Marmot Foundation
New Castle Presbytery—Speer Trust
Peter Oldzies & Associates
PNC Foundation
Principal Financial Group
R. Calvin Clendaniel Associates, Architects
Reliable Home Inspection Services, Inc.
ROC USA

State Employees Charitable Campaign
Superior Carpet Cleaning & Janitorial Services, Inc.
TD Charitable Foundation
United Way of Delaware
Wells Fargo Foundation
WSFS

Individuals

Rev. Richard Avant
Tara Balfe-Clifford
Joe Belden
Randall Chapman
Tomeka Crawford
Sherry DeZwarte
Denise Freeman
Tara A. Gallagher-Amsterdam
Demetric L. Griffin, Sr.
Cathy Harrington
William Hughes
David Keach
Jeanine Kleinmo
Mark A. Kleinschmidt
Randall Kunkle
Stacy P. Layton
Connie H. Louder
Andrea Martin-Summers
Dorothy McCracken
James G. McGiffin, Jr.
Joe L. Myer
Judith Oberdorfer

Loan Fund Capital Investors

AIG Federal Savings Bank
Bank of America
Barclays Bank Delaware
Calvert Social Investment Foundation
CDFI Fund
Delaware State Housing Authority
HSBC Bank USA, NA
JPMorgan Chase Foundation
Longwood Foundation
NeighborWorks® America
Opportunity Finance Network
PNC Bank
TD Bank
Welfare Foundation
Wells Fargo Community Lending and Investment
Wells Fargo Regional Community Development Corporation
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Rev. Dr. Richard Avant
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Scott Lynch
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Helen Stewart
Amy Wallis
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Home Preservation Specialist

James Burke
Home Preservation Specialist

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Loan Fund Manager

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Homeownership Specialist

Sharon Cephas
Homeownership Specialist

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Homeownership Specialist

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Loan Servicer

Carolyn Figueroa
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Meghan Fitzgerald
Self-Help Analyst

Denise Freeman
Housing Counseling Director

Phillip Hoffart
Housing Development Specialist

Nathaniel Horsey
Financial Coach

Stephanie Johnson
Homeownership Specialist

Karen Kollias
Loan Fund Director

Jill Lordan
Self-Help Contractor

Connie Louder
Finance Director

Jose Martinez
Financial Coach

Camille Moman
Financial Coach

Ulla Moore
Self-Help Specialist

Maggie Pleasant
Housing Development Specialist

Dorothy Sharpe
Homeownership Specialist

Valerie Stewart
Grant Writer

Tywanda Sullivan
Receptionist

Kim Weston
Administrative Assistant
NeighborWorks America Program Review 2012

“NCALL, a highly efficient, innovative, and well-managed organization...With a collaborative and leadership spirit NCALL has partnered with multiple non-profit organizations, state agencies, local governments, and federal programs to provide access to capital, homeownership promotion, foreclosure intervention, financial education and coaching, and technical assistance in real estate development, self-help housing and resident owned manufactured housing communities. The organization is not only a high performer but implements sound business practices and green technology in the main office building by the use of commercial solar panels for energy production. The organizational structure is team orientated which leads to the elimination of “silos” and integrates the activities of management and staff. The board monitors the strategic plan monthly through a well designed report that outlines the strategic goals and accomplishments to date as well as a three year trend analysis.”