



2014 Annual Report


SOUTHERN NEW HAMPSHIRE



Our Mission

NeighborWorks®
Southern New Hampshire
enhances people's lives and
the community environment by
providing access to quality housing
services, revitalizing neighborhoods
and supporting opportunities
for personal empowerment.



The work of NeighborWorks® Southern New Hampshire, with now more than twenty years in developing communities, continues in diverse and exciting ways. In 2014, we deepened our commitment to homeownership programs, continued the development of new affordable housing in communities with some of the greatest need, and increased efforts to bring our core programs into Nashua.

As part of our collaboration with CATCH Neighborhood Housing, we rolled out and fully launched our HOMETeam initiative. Through this model we have expanded the opportunities for hopeful new home buyers to obtain valuable education and coaching, as well as provide the resources and support that owners who are struggling to maintain their homes so greatly need.



Carol Willoughby, Chair, Board of Directors, and Robert Tourigny, Executive Director

HOMETeam has enabled us to re-brand the challenging work we do to reach an even greater audience of consumers and existing owners, especially those who are trying to figure things out when financial regulatory reform makes it even more difficult to understand. We look forward to the success of HOMETeam and the future expansion of its offerings to underserved areas around the state.

We also continued our efforts from 2013 in regard to the development of new affordable housing in the region. The twenty-eight units we began last year in Amherst were completed and fully leased in short order. A tenant from Hidden Pond Apartments in Amherst poignantly stated at our Annual Meeting how happy she and her family are living in a country setting and the gratitude she feels that her children are attending excellent schools. Her comments were a

powerful reminder of why we engage in this work. We also made tremendous headway in securing all of the local approvals, as well as the necessary financing commitments, to develop 78 new rental units in the Town of Londonderry.

The continuation of our neighborhood revitalization efforts on Manchester's West Side resulted in the rehabilitation of three more vacant and abandoned buildings in continuance of our focus to improve quality of life in the community. The value of the work we have been doing on the West Side since 2006 was underscored as we completed a Community Impact Survey to measure results of our work and the continuing needs of residents in that part of the city. As we work on the final phases of redevelopment of this neighborhood, we have geared up in Nashua through the involvement of residents and leaders in a Community Leadership effort to bring back the spirit of the Tree Streets neighborhood.

We thank all who have helped to support our work in 2014 as volunteers and contributors. In addition to everything else we ask people to help us with, you enabled us to reach our capital campaign goal on time and even exceed our goal. For that we are extremely grateful.

A handwritten signature in black ink, appearing to read "RTourigny".

Robert Tourigny
Executive Director

A handwritten signature in black ink, appearing to read "Carol Willoughby".

Carol Willoughby
Chair, Board of Directors

West Side Properties | Manchester



Continuing our revitalization efforts on Manchester's West Side, NeighborWorks® Southern New Hampshire embarked upon the second phase of our West Side Revitalization Initiative. We started this initiative in the West Granite neighborhood eight years ago, and now turn our focus to the Conant, Rimmon, and Dubuque Street area.

Last summer, in order to assess short and long-term needs, our staff, along with board members and more than 30 volunteers, donned bright yellow NeighborWorks® Southern New Hampshire t-shirts and dispersed into this neighborhood to conduct a Community Impact Measurement survey.

The survey consisted of block and parcel observations, along with a resident questionnaire, to help gauge quality of life and community engagement in the neighborhood. This initiative provided perspective on the neighborhood's needs, and allowed us to create a roadmap as we moved forward with this second phase.

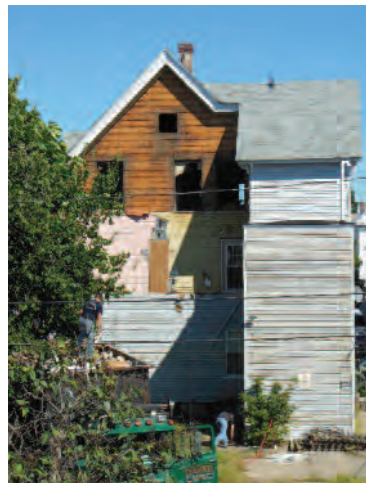
The issues the neighborhood faced were similar to those we had addressed in the first phase of our West Side Revitalization Initiative: a low homeownership rate, an unstable resident demographic and very high area density. The results of the survey were not all negative however, as it was revealed that emergency response time was drastically reduced, police presence had become prominent and garbage pickup is effective. City officials had done their part to help reinvigorate this neighborhood, and now NeighborWorks® Southern New Hampshire stepped in to fill our role in the process.

The West Side Revitalization Initiative Phase 2 involved purchasing four new properties on Conant, Dubuque and Rimmon Streets for rehabilitation and sale to first time home buyers. This includes one single family home at 208 Conant

Street, two three-family homes at 49 Rimmon and 40 Dubuque Streets, and a two family home at 232 Conant Street. These properties will provide a mix of affordable home ownership and rental opportunities residents can take pride in, and can sustainably afford.

Funding for these revitalization efforts was achieved through the U.S. Department of Housing and Urban Development's Neighborhood Stabilization Program and the HOME Investment Partnership Program. These grants were secured through partnerships with the New Hampshire Community Development Finance Authority and the City of Manchester.

In recognition of our continuing impact on the West Side, NeighborWorks® Southern New Hampshire was the recipient of a 2013 Housing for Everyone Award from the TD Charitable Foundation, which was accompanied by a \$100,000 contribution to the organization. This was the third such award for us, and the second in recognition of our accomplishments on the west side. Our continued revitalization efforts, in cooperation with residents and community leaders, is helping to reverse negative trends. Surveys completed by residents indicate that residents like where they live, and see the neighborhood moving in a positive direction.



Housing Highlights

A Summary of Impact and Results for

NeighborWorks® Southern New Hampshire

SERVES 31 COMMUNITIES IN SOUTHERN NEW HAMPSHIRE,

including the cities of Manchester and Nashua.

Completed Hidden Pond Apartments, a new 28-unit

AFFORDABLE HOUSING DEVELOPMENT IN AMHERST

Hidden Pond Apartments is our first development completed in the Nashua area.

Purchased four properties, three of which have been redeveloped, on Conant, Rimmon and Dubuque Streets in Manchester as part of

THE WEST SIDE REVITALIZATION INITIATIVE

Phase 2. These properties are being sold to first-time homebuyers, continuing the focus of stabilizing this West Side neighborhood with homeownership.

OVER 900 INDIVIDUALS

(children and adults) have been provided quality, affordable housing in 377 rental units. Our apartments are located in Amherst, Manchester, Nashua, Goffstown, and Hooksett.

NeighborWorks® Southern New Hampshire was awarded the

2013 HOUSING FOR EVERYONE AWARD

by the TD Charitable Foundation for the West Side Revitalization Initiative Phase 2. NeighborWorks® Southern New Hampshire was the only organization in New Hampshire to receive this award and was one of thirteen recipients nationally. The award was accompanied by a

\$100,000 CONTRIBUTION.

FRED B. KFOURY, JR.

was posthumously named as the 2013 David P. Goodwin Outstanding Neighbor Award recipient.

Paid over \$450,000 in fair market rate property taxes to Amherst, Goffstown, Hooksett, Manchester and Nashua for our

REAL ESTATE PORTFOLIO.

RAISED \$845,968

in contributed income from individuals, foundations, corporations and businesses as part of

THE TWENTIETH ANNIVERSARY CAPITAL CAMPAIGN.

The first such effort for the organization, the campaign supported costs associated with the purchase of our 801 Elm Street building and the renovation of the second floor, which can now fully accommodate space needs for all homeownership group and individual counseling services, as well as offices for all program areas and administrative functions.



Leased the first floor of the 801 ELM STREET

building to new businesses not previously represented in the downtown area,

CONTRIBUTING TO THE ECONOMIC DEVELOPMENT OF MANCHESTER'S BUSINESS DISTRICT.

the Time Period April 1, 2013 – March 31, 2014



Received approval for phase one of

THE TOWNHOMES AT WHITTEMORE PLACE

in Londonderry, a new 78 unit affordable housing development in Londonderry. Phase I will create a total of 45 units, including a community center for tenants. This is the first development in Londonderry created under the state's workforce housing statute.

CONDUCTED A SUCCESSFUL COMMUNITY IMPACT MEASUREMENT SURVEY

of a 16 block area of Manchester's west side, employing more than 30 volunteers, staff and members of the Board of Directors.



FULLY ROLLED OUT HOMETEAM

HOMETeam is a collaborative program with CATCH Neighborhood Housing for the delivery of all pre-purchase and post-purchase homeownership education programs. All direct services and administration are fully coordinated between the two non-profit organizations with the following results:

- **COMPLETED NEW BRANDING** that encourages greater participation in the homeownership market but promotes education as a foundation to ensure homeownership success over the long term.
- **LAUNCHED HOMETEAMNH.ORG, A NEW HOME OWNERSHIP SPECIFIC WEBSITE** dedicated to providing families with the resources they need in a simple, welcoming way.
- **278 FAMILIES PARTICIPATED IN PRE-PURCHASE HOMEOWNERSHIP EDUCATION SEMINARS** and 298 families received one-on-one personalized coaching. This is a 71% increase from 2013.
- 49 families, or 18% of those who were educated and/or counseled **THROUGH OUR FIRST-TIME HOMEBUYER PROGRAM**, became new homeowners.
- **924 FAMILIES HAVE NOW PURCHASED THEIR FIRST HOME** through NeighborWorks® Southern New Hampshire.
- 204 families participated in foreclosure prevention and intervention educational seminars and 245 families received **FACE-TO-FACE PERSONALIZED COUNSELING** to address a potential home loss.
- NeighborWorks® Southern New Hampshire is a **HUD-APPROVED COUNSELING AGENCY**.
- Helped 93 families retain their homes through foreclosure prevention and intervention education and counseling. **WE MAINTAIN A 64% SUCCESS RATE** in resolving foreclosure matters.
- **OFFERED HOME EQUITY CONVERSION MORTGAGE (HECM) COUNSELING** to 42 individuals, helping senior citizens obtain a reverse mortgage.
- 12 families completed the full, four part **FINANCIAL CAPABILITIES TRAINING WORKSHOP**.
- NeighborWorks® Southern New Hampshire has provided **HOMEOWNERSHIP EDUCATION SERVICES TO OVER 6,100 FAMILIES SINCE OUR INCEPTION**.

Provided enrichment activities for over 300 youth living in our affordable rental units. Activities included:

BUILDING & PLANTING COMMUNITY GARDENS, CHRISTMAS TOY DRIVE, A BACK-TO-SCHOOL SUPPLY DRIVE, PIZZA PARTIES, ICE CREAM SOCIAL, PANCAKE DINNER, MOVIE DAY, & AN END OF SUMMER CELEBRATION.

Successful Homeownership

The recovery that our country is currently experiencing in the housing market highlights the reality that quality pre-purchase and post-purchase homeownership education and coaching benefits individuals and families of wide socio-economic backgrounds, as well as the communities in which they live.



Helping You Get Home Smart

Examining how an organization delivers its services and developing a new business model that is responsive to the changing environment is not always a simple or easy thing to do. Yet this was accomplished when NeighborWorks® Southern New Hampshire, in collaboration with CATCH Neighborhood Housing in Concord, officially launched HOMEteam. As a new model for delivery of all pre-purchase and post-purchase homeownership services, NeighborWorks® Southern New Hampshire responded to the changing homeownership marketplace that was precipitated by the mortgage and housing meltdown of 2008. One result of this meltdown was a dramatically changed financing landscape for organizations such as ours whose primary homeownership focus is the under-served and moderate and low income home buyer.

With seed funding from the Citizens Bank Foundation, NeighborWorks® Southern New Hampshire and CATCH Neighborhood Housing developed a delivery model that maximizes programmatic strength for homeownership services and better serves the public through resource sharing, including financial, staffing, and facilities. Generous operating support from other funders, such as the Bank of America Charitable Foundation, Bank of New Hampshire, New Hampshire Housing, U.S. Department of Housing & Urban Development, NeighborWorks® America, and Granite United Way continued during this formative period.

Ignatius MacLellan, Managing Director for HomeOwnership at New Hampshire Housing, states that “Counseling agencies are essential for preparing buyers for successful homeownership. HOMEteam addresses the current unsustainable funding and delivery methods with an approach that is both necessary and innovative.”

The result of the collaboration has been a streamlined approach to the delivery of services in three of the largest New Hampshire markets – Manchester, Nashua and Concord. HOMEteam provides coordination of educational offerings among the geographic regions served, unifying our free educational programs and eliminating unnecessary duplication of services. HOMEteam has allowed each organization to bring niche capabilities to the collaborative, thereby expanding the range of services previously offered as stand-alone programs. Lastly, HOMEteam has allowed each organization to expand access to services to a wider demographic audience.

HOMETeam currently serves the residents of Hillsborough, Merrimack and a portion of Rockingham Counties – a total of 75 towns and 5 cities in the state of New Hampshire or approximately 61% of the state’s total population.

As Ignatius MacLellan asserts, “The HOMETeam model provides a new platform for seeking sustainable funding. It’s innovative because HOMETeam is creating an effective and efficient partnership that will help partner entities as well as other agencies, such as New Hampshire Housing, that want to work with organizations that provide homebuyer education.”

For more information about HOMEteam call 866.701.9097 or visit our website www.hometeamnh.org.



Gabriel and Thuany Olinger purchased their home with the skills they learned at a Home Buying Seminar, and with the guidance of a Home Ownership Coach. Gabriel's success as a small business owner allowed them to purchase a multi-family home in Manchester's North End, and the coaching they received allowed them to maximize the affordability of their new home.

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Anthony Poore

Our Board of Directors provides oversight and fiduciary responsibility for NeighborWorks® Southern New Hampshire, ensuring that the organization is fulfilling its mission and being responsive to the needs of the community. These individuals provide many forms of support to the organization.

Trustees



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Barry Brensinger



Dean Christon



Robert Dastin, Esq.



Sylvio Dupuis, O.D.



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Mike Lopez



Clair Monier



Joseph B. Reilly



Arthur Sullivan

Our Trustees are ambassadors for NeighborWorks® Southern New Hampshire, helping educate and inform others about the role and importance of affordable housing and neighborhood revitalization to all segments of our community. These individuals provide many forms of support to the organization.

David P. Goodwin Outstanding Neighbor Award



2014 AWARD RECIPIENT **Pauline Ikawa**

Committee which continues today, Pauline served two, three-year terms on the Board of Directors, all as Secretary. She attended monthly meetings and did the due diligence that goes along with volunteer involvement at this elevated level. As Chair of the Credit Committee, she had the arduous task of rewriting credit policies for the organization's lending operation – a very complex and sometimes tedious job. She volunteered to attend numerous National Training Institutes, which are week-long educational and training seminars conducted by NeighborWorks® America to help strengthen organizations involved in the daily work of affordable housing and community development. She also served on the Yo! Gallery Advisory Board from 2002-2003.

And although her role at TD Bank has changed over the years, Pauline has still chosen to stay involved with NeighborWorks® Southern New Hampshire through its growth and evolution, committing her time and resources. As another volunteer commented, she is one of our “unsung heroes” who has helped NeighborWorks® Southern New Hampshire become the organization it is today.

“I stay involved because I believe in the work that NeighborWorks® Southern New Hampshire does in our community. I want to be an active part of that work, and it's been fun,” says Pauline.

NeighborWorks® Southern New Hampshire is proud to honor Pauline Ikawa as the recipient of the 2014 David P. Goodwin Outstanding Neighbor Award.

In a career that has spanned more than twenty-five years, Pauline Ikawa's involvement with NeighborWorks® Southern New Hampshire goes far beyond her professional role in community development at a major financial institution.

“I can see the difference that the organization has made in the neighborhoods of Manchester and it's exciting to have been a part of that positive change.” That is the answer Pauline gives when asked why she chooses to continue her involvement over the years.

And involved in the mission of NeighborWorks® Southern New Hampshire she has been for the better part of twenty years. Pauline was among a group of individuals who gathered at a retreat hosted by NeighborWorks® America in 1992 and signed the papers to incorporate the organization as Manchester Neighborhood Housing Services (MNHS).

Pauline recounts that the focus in that first year was getting organized in the Center City, particularly around efforts to get rid of “The Zoo,” a nightclub with a notorious reputation for disruptive and destructive behavior.

At the same time that Pauline was helping in the formation of what was then known publicly as Manchester Neighborhood Housing Services and helping to amass support to address the Center City's issues of crime and blight, she served as President of the Board of Directors of Neighborhood Housing Services of Greater Nashua. Soon after her term expired at NHS of Greater Nashua, Pauline was approached by then Executive Director, Felix Torres, to join the Board of Directors of MNHS.

A month after she joined the Board of Directors, the organization faced the task of appointing a new Executive Director. Pauline was a member of the search committee that was ultimately responsible for bringing Robert Tourigny to the organization.

In addition to her involvement on the Resource Development

Twentieth Anniversary Capital Campaign

Goal: \$815,000 Raised: \$845,968



Capital Campaign Committee, pictured from left to right, front row: Robert Tourigny, Joseph B. Reilly, Chair; Raymond J. Wiczorek, Honorary Chair. Back Row: Michelle Caraccio, Clair Monier, Patrick Smith, Robert Dastin, Esq., Barry Brensinger, Debra Hallett, Arthur Sullivan, Carol Willoughby, Esq., Carolyn Benthien. Portrait by Cross Photography.

Capital Campaign Contributors

GIFTS FROM \$50,000 AND MORE

Anonymous
Cogswell Benevolent Trust
New Hampshire Community
Development Finance Authority
Northway Bank

GIFTS FROM \$25,000 – \$49,999

Anagnost Companies
Bank of New Hampshire
Brady Sullivan Properties
Centrix Bank
Samuel P. Hunt Foundation
The Madelaine G. von Weber Trust
The McIninch Foundation
Merchants Automotive Group
and The Singer Family
TD Bank

GIFTS FROM \$10,000 – \$24,999

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Bean Foundation
Cross Insurance
William S. Green Memorial Fund
Hoyle, Tanner & Associates
JCM Management Company, Inc.
Keller Williams Realty
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The Kfoury Family
and Central Paper Products
Lavallee Brensinger Architects
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Stewart Property Management
TD Charitable Foundation
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Shane Brady
Caryl and Barry Brensinger
Cityside Management Corporation
Robert Dastin, Esq.
Eckman Construction
Gary Chicoine
Construction Corporation

Message from Joseph B. Reilly *Chair, Twentieth Anniversary Capital Campaign*

I am honored to have had the opportunity to serve as the Chairman for the 20th Anniversary Capital Campaign and to have worked on the committee and effort with such an outstanding group of community leaders, led by Carolyn Benthien, principal of Benthien Associates, our hired campaign consultant! The energy and enthusiastic support and commitment of this group was at the core of our success. From the beginning there existed a confidence that we would reach our goal of \$815,000 in support of securing office permanency for this terrific organization.

The efforts of the committee were made possible by the tireless efforts of the staff of NeighborWorks® Southern New Hampshire. The results of the campaign were largely rooted not in the 12 months of the campaign work but in the 20 years of proven and highly regarded results in support of the mission of the organization. Reputation matters!

It is with great pride that we were able to exceed our goal and help to position the organization for future development activities. On behalf of the entire committee, thank you to everyone who played a role in this very successful campaign, from generous donors to staff and to the community at large!

Arthur Getz Charitable Trust
Harvey Construction Corporation
John S. Jordan Design
Manchester Rotary Club
Sean Owen
Joseph B. and Venetia C. Reilly
Arthur Sullivan
TFMoran, Inc.
and Robert and Anne Cruess
Tidewater Catering Group
Anna and Kenneth A. Viscarello, Esq.

GIFTS FROM \$1,000 – \$4,999

Carolyn and Randy Benthien
Famille Boufford
Boyd & Boufford
Insurance Agency, LLC
Diane and Jay Brewster

Michelle and Albert Caraccio
CCA Global Partners
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Carol and Anthony Marino
Greg McCarthy
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The Architects

Twentieth Anniversary Capital Campaign

(continued)

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Carlos Agudelo
Weber Stave Design, LLC
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GIFTS FROM \$1 – \$999

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Anonymous
Patrick Arnold and
Kathleen Kelley
Ben J. Asselin
Backus, Meyer & Branch
Susan and Martin Baroff
Vanessa Beauchesne
Rochelle and Justin Boufford
Claire Castanino
Rich Clegg and Lydia Abbey
Danielle Collins
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Douglas and Debbie Wheeler
Cynthia and David Wood
Cynthia and Erick Worden

Annual Fund

April 1, 2013 – March 31, 2014

We recognize the following individuals, foundations, corporations, businesses and other entities for their generous financial and volunteer support this fiscal year.

DEVELOPER (\$10,000 OR MORE)

Bank of America Charitable Foundation
Granite United Way
NeighborWorks® America
New Hampshire Charitable Foundation
New Hampshire Community
Development Finance Authority
New Hampshire Housing
Roedel Family Charitable Fund
of the New Hampshire
Charitable Foundation
State Farm Insurance
TD Charitable Foundation

ARCHITECT (\$5,000 – \$9,999)

Bank of New Hampshire

MASTER BUILDER (\$1,000 – \$4,999)

Jeryl and Scott Bacon
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David P. and Dorothy M. Goodwin
Family Fund of the New Hampshire
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Debra Hallett
Kiwanis Club of Manchester
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Merrimack County Savings Bank
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Kerrie and Jeff Moynihan
NBT Bank
New Hampshire Association of Realtors
Northern New England Housing
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Public Service of New Hampshire
Queen City Rotary Club Foundation
Sheehan Phinney Bass + Green PA
Marilyn Goodwin Soper and
Bruce Soper
Ellen and Robert Tourigny
Anna and Kenneth Viscarello

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Barbara Potvin
Judi Richard
Becky Ryll
John Splendore
John Turner
Gladys White
Mary Beth White
Steve White
Dennis Williams
Karen Wilson
Jack Wright
Faycai Zaoui

To all of those listed in this report, we extend our deep thanks
for your generosity, interest, and involvement. Thank you!

weber stave
DESIGN, LLC

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photography

*We appreciate our supporters and volunteers.
If we have misspelled or omitted your name,
please accept our apologies and notify us
at 603.626.4663.*

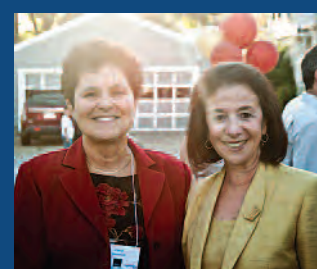
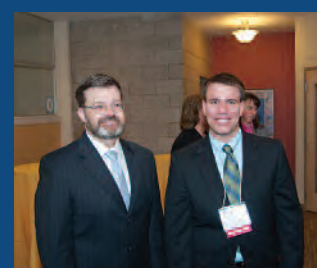
Financials

MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC. D/B/A NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE AND AFFILIATES

Consolidated Statements of Financial Position

March 31, 2014 and 2013

	2014	2013
ASSETS		
Current assets		
Cash and cash equivalents	\$ 516,664	\$ 1,243,855
Accounts and other receivables	56,220	22,992
Current portion of pledges receivable	258,949	278,000
Current portion of developer fee receivable	356,545	210,477
Current portion of loans receivable, net	49,000	85,000
Prepaid expenses	45,917	32,012
Total current assets	1,283,295	1,872,336
Due from related parties	134,712	82,306
Pledges receivable, net of current portion	69,383	69,566
Deferred financial fees, net	6,634	1,701
Assets whose use is limited	750,687	465,324
Restricted deposits	897,995	250,819
Developer fee receivable, net of current portion and valuation allowance	—	14,251
Loans receivable, net of current portion and valuation allowance	2,864,705	3,019,520
Loans and interest receivable from related parties, net	20,535	24,632
Property and equipment, net	7,030,910	4,445,159
Development property held for sale	1,572,229	425,114
Investment in affiliates, net	115,582	125,469
Total assets	\$14,746,667	\$ 10,796,197
LIABILITIES AND NET ASSETS		
Current liabilities		
Current portion of note payable	\$ 367,129	\$ 8,386
Current portion of line of credit	487,975	98,000
Accounts payable	159,596	203,806
Accrued expenses	51,677	129,293
Total current liabilities	1,066,377	439,485
Other liabilities		
Accounts payable - property development	210,485	5,850
Contractual advances	1,449,878	1,510,123
Notes payable, net of current portion	1,123,443	132,232
Line of credit, net of current portion	—	652,000
Accrued interest	359,012	110,029
Contingent loans and advances	2,615,429	1,846,582
Total other liabilities	5,758,247	4,256,816
Total liabilities	6,824,624	4,696,301
Net assets		
Unrestricted	5,735,311	5,096,718
Temporarily restricted	2,096,732	933,989
Permanently restricted	90,000	69,189
Total net assets	7,922,043	6,099,896
Total liabilities and net assets	\$ 14,746,667	\$ 10,796,197



Financials

MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC. D/B/A NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE AND AFFILIATES

Consolidated Statement of Activities and Changes in Net Assets For the Year Ended March 31, 2014

(Summarized with Comparative Totals for the Year Ended March 31, 2013)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2014 Total	2013 Total
Revenue, gains and other support					
Corporate contributions	\$ 25,800	\$ 649,233	\$ —	\$ 675,033	\$ 664,767
Foundation contributions	141,000	25,000	—	166,000	157,000
Individual contributions	43,301	—	—	43,301	111,696
Government contracts	295,837	566,475	—	862,312	534,656
NeighborWorks® America grants	118,290	—	90,000	208,290	158,289
Program service and developer fees	346,595	—	—	346,595	351,297
Rental income	820,695	—	—	820,695	481,836
Interest income	102,919	—	—	102,919	111,579
Loss on sale of development property	—	—	—	—	(6,096)
Recovery of bad debt	99,315	8,427	—	107,742	82,883
Other	123,361	—	—	123,361	131,766
Permanently restricted net assets released by NeighborWorks® America	69,189	—	(69,189)	—	—
Write offs on restricted loans	22,831	(22,831)	—	—	—
Net assets released from purpose restrictions	63,561	(63,561)	—	—	—
Total revenue, gains and other support	2,272,694	1,162,743	20,811	3,456,248	2,779,673
Program expenses					
Neighborhood development	403,718	—	—	403,718	773,727
Home ownership	559,532	—	—	559,532	562,888
Rental properties	1,037,799	—	—	1,037,799	498,630
Resource development	244,639	—	—	244,639	231,655
General and administrative	111,920	—	—	111,920	112,007
Total expenses	2,357,608	—	—	2,357,608	2,178,907
Change in net assets before nonoperating revenue	(84,914)	1,162,743	20,811	1,098,640	600,766
Nonoperating revenue					
Assumption of Renaissance II and Renaissance IV	723,507	—	—	723,507	—
Forgiveness of debt	—	—	—	—	1,644,000
Change in net assets	638,593	1,162,743	20,811	1,822,147	2,244,766
Net assets, beginning of the year	5,096,718	933,989	69,189	6,099,896	3,855,130
Net assets, end of the year	\$ 5,735,311	\$ 2,096,732	\$ 90,000	\$ 7,922,043	\$ 6,099,896

The complete independent auditor's report is available upon request.



We Rely On Your Support

How You Can Support NeighborWorks® Southern New Hampshire

NeighborWorks® Southern New Hampshire is a 501(c)(3) charitable organization that relies on financial contributions from individuals, foundations, corporations, businesses and civic organizations in order to provide affordable housing, homeownership education programs and revitalize troubled or neglected neighborhoods in Southern New Hampshire, including the Cities of Manchester and Nashua. Charitable support from the community is essential to our work.

Your support helps us to:

- Develop permanently affordable rental housing.
- Provide free homeownership education and lending services to help people purchase a home within their means.
- Help homeowners in danger of foreclosure come to a successful resolution to their housing trouble.
- Engage in neighborhood activities that promote positive community involvement by residents.
- Provide enrichment programs for tenants that improve quality of life and preparation for the future.

Ways you can help:

- Make a personal financial contribution to NeighborWorks® Southern New Hampshire. All gifts are tax-deductible for federal income tax purposes to the full extent permitted by law.
- Make a financial contribution using your credit card on our website: www.nwsnh.org.
- Pledge your financial support to NeighborWorks® Southern New Hampshire. You may pay monthly, quarterly, or semi-annually. We will send you a reminder of when your pledge installment is due.
- Encourage others to support NeighborWorks® Southern New Hampshire, including businesses and civic organizations.
- Include NeighborWorks® Southern New Hampshire in your will.
- Make a memorial donation to NeighborWorks® Southern New Hampshire when a friend or loved one passes away.
- Become involved with NeighborWorks® Southern New Hampshire by volunteering for a program, activity or committee.



For more information about giving or volunteer opportunities, please contact Michelle Caraccio, Resource Development Manager, at 603.626.4663 ext.1300 or mcaraccio@nwsnh.org.



About NeighborWorks® Southern New Hampshire



NeighborWorks® Southern New Hampshire Staff

From front row, left to right

Robert Tourigny
Executive Director

Jennifer Vadney
Neighborhood Development Manager

Michelle Caraccio
Resource Development Manager

Diane Brewster
Chief Operating Officer

Debbie Wheeler
Home Ownership Coach

Tanya Hannigan
Administrative Assistant

Amanda Akerly
Finance Manager

David Ryan
Home Ownership Coach

Barbara Guillemette
Receptionist/ Accounting Assistant

Thomas Krebs
*Neighborhood Development
Project Specialist*

Erica Rivera
Community Building Specialist

Paul McLaughlin
Home Ownership Manager

Ryan Tufts
Home Ownership Coach

Trevor McCourt
Marketing and Communications Assistant



NeighborWorks® Southern New Hampshire relies on financial contributions from individuals, foundations, corporations, businesses and civic organizations to provide affordable housing and revitalize troubled or neglected neighborhoods in the Southern New Hampshire Region. Your support helps individuals and families build financial independence and stability, and improve neighborhoods.

For more information about NeighborWorks® Southern New Hampshire call 603.626.4663 or visit our website www.nwsnh.org.



Quality Housing for New Hampshire Families



CROSS PHOTOGRAPHY



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ON THE COVER: Completed in August 2013, Hidden Pond Apartments is a 28-unit affordable townhouse development located in Amherst. This is NeighborWorks® Southern New Hampshire's first affordable housing rental development in the Nashua region. Photograph by Cross Photography.