

# NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE

## 2019 Annual Report

**NeighborWorks®**

SOUTHERN NEW HAMPSHIRE

OVER  
**25**  
YEARS  
TRANSFORMING

COMMUNITIES  
NEIGHBORHOODS  
LIVES



A photograph of a woman and a young girl standing in front of a whiteboard. The woman, on the left, is wearing glasses, a black patterned dress with a teal strap over her shoulder, and has her hair in braids. The girl, on the right, is wearing a pink backpack, a purple shirt with a Disney princess graphic, and jeans. The whiteboard behind them has 'THANK YOU' written in blue marker. There is also some smaller, less legible writing on the board, including 'Thank you for the help!!' at the top and 'yo BA' on the right side. The background shows a room with a clock and some furniture.

# 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.

# MESSAGE FROM EXECUTIVE DIRECTOR & CHAIR OF THE BOARD

**T**his has been a robust year as NeighborWorks® Southern New Hampshire improved the quality of life for so many people living in our communities.

HOMETeam continues to reach more consumers each year, helping New Hampshire residents purchase a home of their own. Our Neighborhood Development programs expanded through new real estate development projects, creating affordable rental apartments and continuing revitalization efforts in Nashua and

*Our annual report typically conveys “what” we do, “where” we do it, and sometimes even “how” we do our work...*

**Now we want to say more about “why” we do this work.**

our current path while aiming to grow in some areas, including governance and strengthening capacity. We also want to bring our community building efforts to the level of having everyone in the neighborhood feel good about where they live, and not just those who are living in one of our units. It will take partners, resources, and a movement to make this happen, and we hope you will join us in the effort.

Manchester that includes community building and engagement in target neighborhoods. Our tenant services initiatives have truly grown in the direction that we set out in our strategic plan a few years ago, as we now reach even more households beyond our own portfolio.

Our board of directors has adopted a new strategic plan for the future that keeps us continuing along



Thomas Garner  
Chair, Board of Directors



PHOTOGRAPH BY CROSS PHOTOGRAPHY

Our annual report typically conveys “what” we do, “where” we do it, and sometimes even “how” we do our work. We also strive to tell the important story about “who” we work with, including our customers, partners, donors, and volunteers. Now we want to say more about “why” we do this work. We could fill this report with the economic reasons why owning a home or having an affordable apartment is important, both from the standpoint of household and community. Complex statistics aside, the equation is simple. New Hampshire residents rely upon us to provide quality home ownership education and build places that are affordable while enjoying a quality of life that all people deserve. We make that difference.



Robert Tourigny  
Executive Director



# WHY WE DO WHAT WE DO.

## EXECUTIVE DIRECTOR



NEIGHBORHOOD DEVELOPMENT



## HOMETEAM



## OPERATIONS



## RESOURCE DEVELOPMENT

## NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE STAFF

*From top left clockwise*

### ROBERT TOURIGNY

*Executive Director*

### CYNTHIA TIMMONS

*Tenant Services Coordinator*

### JJ JOHNSON

*Tenant Services Coordinator*

### STEPHANIE JIMENEZ

*Tenant Services Coordinator*

### JENNIFER VADNEY

*Neighborhood Development Director*

### ERICA BROOKS

*Community Building Manager*

### LOGAN JOHNSON

*Neighborhood Development  
Project Manager*

### CAROLYN MUMLEY

*Tenant Services Coordinator*

### MICHELLE CARACCIO

*Resource Development Director*

### BARBARA GUILMETTE

*Administrative Specialist/  
Finance Support*

### DIANE BREWSTER

*Chief Operating Officer*

### AMANDA AKERLY

*Finance Manager*

### EVELYN RIVERA

*Home Ownership Counselor*

### RICHARD PATTERSON

*Home Ownership Counselor*

### TANYA HANNIGAN

*Administrative Assistant*

### PAUL MCCLAUGHLIN

*Home Ownership Director*

# HOUSING HIGHLIGHTS

APRIL 1, 2018 – MARCH 31, 2019

## CREATED HOMEWORK LABS

**AT OUR ELM STREET AND LONDONDERRY PROPERTIES, OFFERING BRIGHT, SAFE, AND ENCOURAGING PLACES FOR CHILDREN AND TEENS TO RECEIVE FREE TUTORING.**

The Community Engaged Learning Program at Southern New Hampshire University provided tutors for students.



## HOSTED ENRICHMENT ACTIVITIES FOR ADULTS

**ACTIVITIES INCLUDED ACCESS TO CREDIT COUNSELING AND FINANCIAL EDUCATION,** couponing classes, resident leadership engagement, computer classes, tenant meetings, translation services, and general assistance with access to social services.



## HOSTED ENRICHMENT ACTIVITIES FOR CHILDREN & TEENS

**ACTIVITIES INCLUDED A BACK TO SCHOOL BACKPACK GIVEAWAY,** pizza parties, movie nights, gardening projects, arts and crafts projects, family fun nights, career day and college tours.



## 455 APARTMENTS

**IN NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE'S PORTFOLIO WERE PROVIDED PROGRAMS AND SERVICES.** Contracted services for an additional 91 units—50 units at Pine Valley Loft in Milford and 41 units at Kensington Woods in Bedford.



## AWARDED SCHOLARSHIPS

**TO 15 YOUTH,** attending a summer camp of their choice for one week.





## COMPLETED COMMUNITY IMPACT MEASUREMENTS SURVEY

IN THE TREE STREETS IN NASHUA, GATHERING  
OVER 225 SURVEYS from residents to assess  
neighborhood conditions.

## YOUR VOICE, YOUR CHOICE

WORKED WITH THE CITY OF NASHUA PLANNING  
DEPARTMENT AND TREE STREETS RESIDENTS  
on how best to invest \$25,000 for  
neighborhood improvements.

## MORE THAN 500 RESIDENTS

ATTENDED TWO CELEBRATIONS—NeighborFest  
Nashua on Ash Street and NeighborFest Manchester  
on Cedar Street—to celebrate community.

## CENTER CITY NEIGHBORHOOD GROUP

INCLUDES THE MANCHESTER POLICE DEPARTMENT AND RESIDENTS OF THE  
CENTER CITY. Monthly meetings are held at Hope Tabernacle to discuss issues,  
concerns, and projects for the neighborhood.



## YOUTH LEADERSHIP PROGRAMMING

ACTIVITIES ORGANIZED AND FACILITATED IN PARTNERSHIP with Nashua Police  
Athletic League.



## 7 VOLUNTEERS & STAFF MEMBERS

ATTENDED NEIGHBORWORKS® AMERICA'S COMMUNITY LEADERSHIP INSTITUTE  
IN HOUSTON, LEARNING STRATEGIES AND BEST PRACTICES regarding resident  
engagement and neighborhood development. Manchester's Center City and  
Nashua's Tree Streets residents participated. A Neighborhood Mural Initiative  
was created, providing opportunity for residents from both cities to collaborate  
and learn from each other. They are collaborating on a mural project in  
Manchester's Center City with Positive Street Art of Nashua.





## HOMEOWNERSHIP

**OFFERED THROUGH HOMETEAM**, a collaborative program for the delivery of all homeownership and financial literacy education and counseling services. Served a total of 81 communities from the southern border to the Capital and Lakes Region.

## 77 NEW HOMEOWNERS

**FAMILIES WERE EDUCATED AND/OR COUNSELED THROUGH OUR FIRST-TIME HOMEBUYER PROGRAM.** This equates to 184 people who now live in a home of their own.

## 207 HOUSEHOLDS

**RECEIVED ONE-ON-ONE COUNSELING** on home buying, financial capabilities, post-purchase, and landlord responsibilities.

## \$75,000

**IN DOWN PAYMENT AND CLOSING COST ASSISTANCE LOANS** were provided to 8 first-time homebuyers who purchased in Nashua.

## 339 PEOPLE

**PARTICIPATED IN ONE OF 17 EDUCATIONAL SEMINARS** on home buying, financial capabilities, post-purchase, and landlord responsibilities.



## STATE INTERMEDIARY

**AND PACKAGER OF USDA RURAL DEVELOPMENT** 502 Direct Loans for 18 families, with 6 families purchasing homes.

PHOTOGRAPHS BY CROSS PHOTOGRAPHY



## HOMEBUYER EDUCATION & COUNSELING WORKSHOP

**PRESENTED AS PART OF THE MORTGAGE BANKERS AND BROKERS ASSOCIATION OF NEW HAMPSHIRE'S** Principles of Mortgage Banking workshop series.

## HOMEBUYER EDUCATION & COUNSELING COURSE

**DELIVERED TO THE GREATER MANCHESTER/NASHUA BOARD OF REALTORS** on the importance and value of homebuyer education and counseling.

## FINANCIAL SKILLS WORKSHOP

**PRESENTED TO TENANTS OF HOMETEAM'S PARTNER ORGANIZATIONS**, Manchester Veteran Administration peer support group, and parents of Concord Head Start.

## SPANISH FIRST-TIME HOMEBUYER SEMINAR

**WAS CONDUCTED IN MANCHESTER.**

## STRATEGIES TO ASSIST MODERATELY LOW INCOME CLIENTS

**PRESENTATION AT THE NEW HAMPSHIRE MUNICIPAL EMPLOYEES ASSOCIATION CONFERENCE.**





**59%**

**OF HOMEBUYERS ARE FEMALE HEADED HOUSEHOLDS.**

**36 YEARS OLD**

**AVERAGE AGE OF HOME BUYERS** and an average household size of 2.4 people.

**63%**

**OF HOMEBUYERS ARE SINGLE/UNMARRIED.**

**\$67,750**

**THE AVERAGE HOUSEHOLD INCOME FOR HOME BUYERS.**

## 10 Steps of HomeOwnership

- Prepare for homeownership.
- Determine how much you can afford to spend.
- Get your loan pre-approved.
- Decide what kind of home you want and need.
- Shop for a home.
- Make an offer.
- Get a professional home inspection.
- Apply for a mortgage.
- Buy the home.
- Close on the home.



**41 SENIORS**

**RECEIVED HOME EQUITY CONVERSION MORTGAGE COUNSELING**, with 18 obtaining a reverse mortgage.



## 33 RENTAL UNITS

**WERE CREATED IN THE SECOND PHASE OF THE TOWNHOMES AT WHITEMORE PLACE** at 404 Mammoth Road in Londonderry.



**OVER 1,250 INDIVIDUALS**

**(CHILDREN AND ADULTS) WERE PROVIDED QUALITY**, affordable rental housing in 455 units.

**PAID \$640,972**

**IN REAL ESTATE TAXES** to the towns of Amherst, Goffstown, Hooksett, Londonderry, Manchester, and Nashua where our affordable rental properties are located.

## NASHUA TREE STREETS REVITALIZATION INITIATIVE

**PURCHASED 4-14 MCLAREN AVENUE AND 48 LEDGE STREET IN NASHUA** and began capital improvements and energy upgrades totaling \$450,000 to improve the eight units between the two buildings.





## MANAGED ASSETS

**BASED ON PERFORMANCE BENCHMARKS SUCH AS** vacancy loss, operating expenses, net cash flow, and debt service coverage ratio while consistently working to evaluate the capital needs of a growing portfolio.

## UNMODIFIED AUDIT OPINION

**CONTINUED TO RECEIVE AN UNMODIFIED AUDIT OPINION** with no significant findings (clean).

## EXEMPLARY ORGANIZATION WITH NEIGHBORWORKS® AMERICA

**RETAINED THIS DISTINCTION FOLLOWING AN INDEPENDENT COMPREHENSIVE REVIEW** of NeighborWorks® Southern New Hampshire's operations, including production, governance, policies, resources, and management.

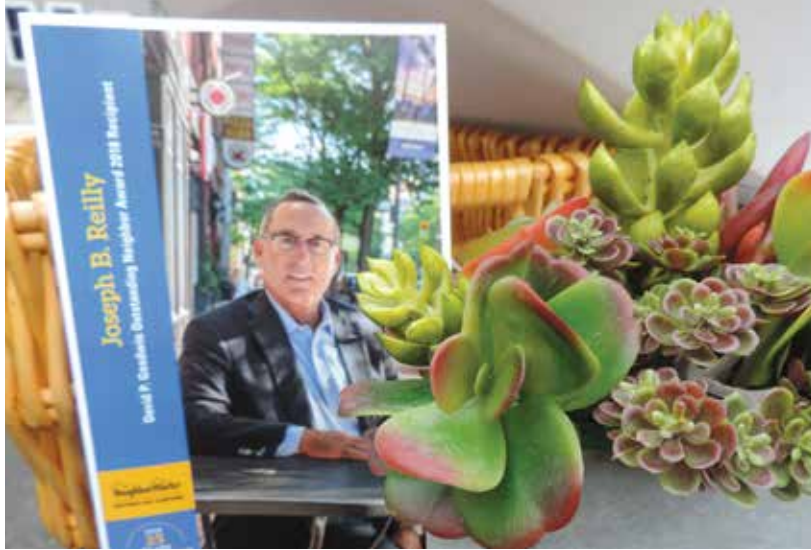
## 2018 BUSINESS OF THE YEAR IN THE NON-PROFIT/EDUCATION CATEGORY

**BY BUSINESSNH MAGAZINE AND THE NEW HAMPSHIRE ASSOCIATION OF CHAMBER OF COMMERCE EXECUTIVES.**



## JOSEPH B. REILLY — RECIPIENT OF THE 2018 DAVID P. GOODWIN OUTSTANDING NEIGHBOR AWARD

**THIS AWARD RECOGNIZES COMMITMENT AND GENEROSITY** to NeighborWorks® Southern New Hampshire and to quality housing opportunities for all.



## FISCAL AGENT FOR QC BIKE COLLECTIVE

**AND PROVIDED SPACE FOR QC BIKE COLLECTIVE**, an organization focused on providing residents access to free or reduced cost bicycles, as well as the opportunity for bike repair at minimal cost.

## FISCAL AGENT FOR HOUSING ACTION NH

**A COALITION OF ORGANIZATIONS AND INDIVIDUAL MEMBERS** that advocates for public investments and policies that preserve and increase the supply of affordable housing in New Hampshire.





# WHY WE ENGAGE IN COMMUNITY BUILDING & AS A KEY COMPONENT OF NEIGHBORHOOD REV

Since our founding, NeighborWorks® Southern New Hampshire has been guided by a belief that any troubled neighborhood can improve when there is investment. Improvement does not result solely from physical changes, such as rehabilitated or new buildings, but also comes from

investment in social connections with residents developing pride of place through engagement in their neighborhood. Mindful of challenging issues facing Nashua's Tree Streets and Manchester's Center City neighborhoods, NeighborWorks® Southern New Hampshire utilizes a strategic, coordinated approach to neighborhood revitalization in these areas that not only creates improved housing through real estate development, but also encourages residents to be positive change agents in their neighborhood.

In the Center City of Manchester, we formed the Center City Neighborhood Group where residents meet monthly to discuss neighborhood needs and issues. Manchester police officers attend these meetings, building positive working relationships with residents and local business

owners. This group recently initiated a mural project that encourages creative art on buildings that have been riddled with graffiti. We have facilitated Resident Leadership sessions that encourage and assist residents to become community leaders. The creation of the Little Library in the Cedar Street Family Park and the installation of a dog waste dispenser in Enright Park are two recent examples of positive resident engagement.

Improvement does not result solely from physical changes...but also comes from investment in social connections with residents developing pride of place through engagement in their neighborhood.

PHOTOGRAPHS BY CROSS PHOTOGRAPHY & NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE





# RESIDENT INVOLVEMENT ITALIZATION

These types of activities help residents feel empowered, that they have a voice, and can take action to bring change in their own neighborhoods. This action encourages neighbors to do the same. On Manchester's West Side, a community garden has been planned in partnership with the UNH Cooperative Extension and other volunteers. NeighborWorks® Southern New Hampshire was asked to engage residents and host meetings to gauge interest as part of an initiative to promote healthy eating in a food desert.

In Nashua's Tree Streets neighborhood, NeighborWorks® Southern New Hampshire works in partnership with the offices of the Mayor and Community Development to organize residents around projects or initiatives that impact them directly. Collaborating with the Nashua Police Athletic League, we facilitate a Youth Leadership Academy that encourages positive action by young residents, helping them learn that their age need not inhibit being a change maker in their neighborhood.

We partner with various organizations to host an annual Tree Streets Block Party, which celebrates the neighborhood's diverse culture and encourages community pride. Residents have a meal together with food from local restaurants, interact with local law enforcement and city leaders, and get to know neighbors they may not otherwise meet.

Investment in new and improved buildings in a neighborhood in need is an important component of its revitalization. Community building and engagement activities and initiatives complement the change in physical landscape so that quality of life is lifted as well. It gives residents a role in the process, creating a sense of pride in their homes or apartments and their neighborhood. This pride inspires camaraderie with neighbors, improves health and a feeling of safety, and encourages residents to stay in their neighborhood over the long term. It is why NeighborWorks® Southern New Hampshire strives for resident involvement in revitalizing neighborhoods.

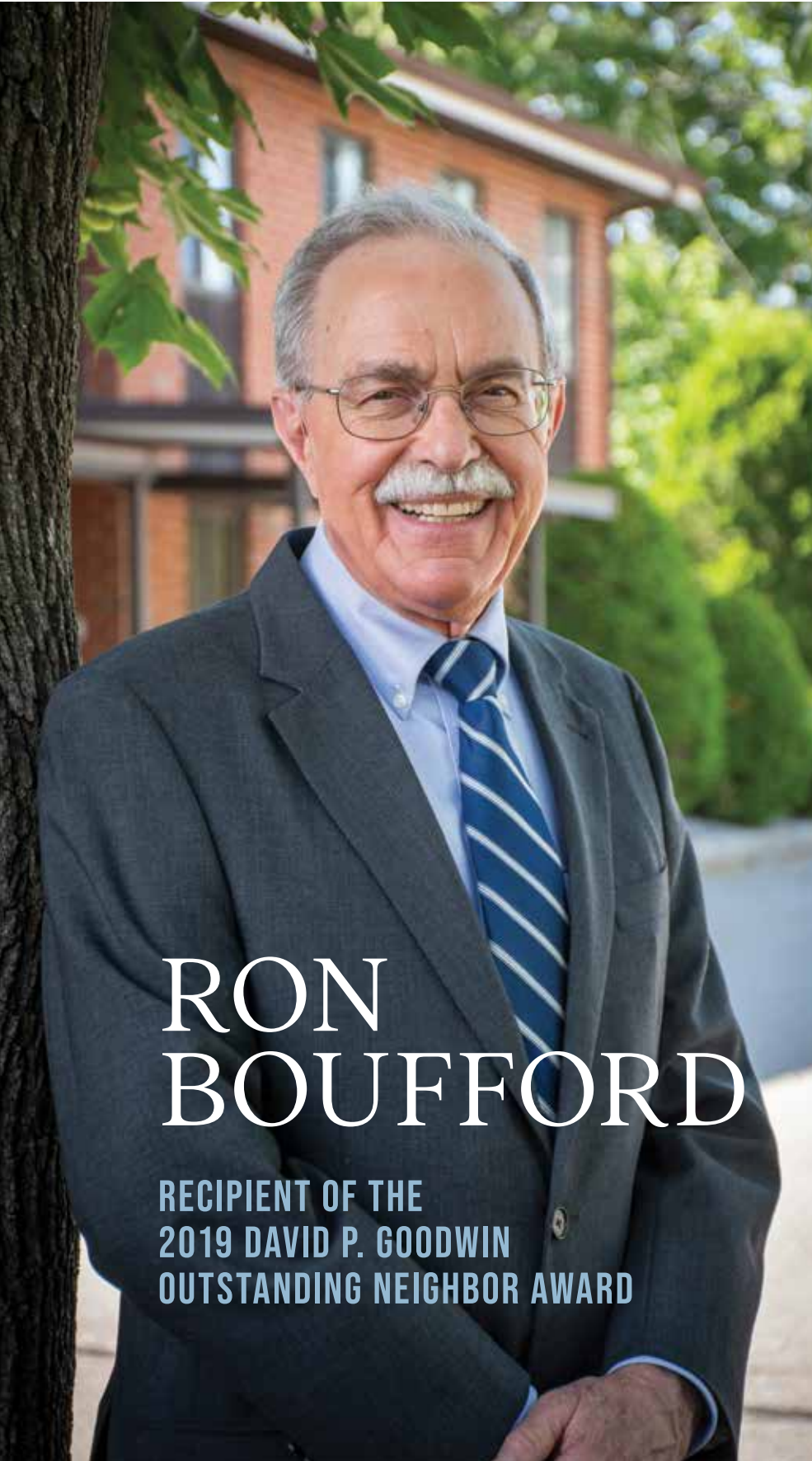


Community building and engagement activities and initiatives complement the change in physical landscape so that quality of life is lifted as well.





# 2019 DAVID P. GOODWIN OUTSTANDING NEIGHBOR



## RON BOUFFORD

RECIPIENT OF THE  
2019 DAVID P. GOODWIN  
OUTSTANDING NEIGHBOR AWARD

Consummate salesman with a relentless personal touch may be a fitting description of Ron Boufford. At a time when technology dominates our mode of communication, Ron has not abandoned his unique approach, foregoing cell phones and text messages for a live voice by telephone, hand written cards, and meetings and visits. Indeed, personalized attention has been a hallmark of Ron's style, integral to his successful career first in the retail and wholesale food industry, then in the establishment of a multi-faceted holding company operating retail and service businesses primarily in the field of real estate.

Born in Keene, Ron arrived in Manchester in 1970 with his wife Joan and two young children. He developed a retail pricing program to serve grocery stores in Maine, Massachusetts, and New Hampshire for Associated Grocers of New England, Inc., and within two years had almost 300 stores enrolled in the service, accounts that he personally visited. At the same time, he became a residential real estate agent.

After seven months juggling a full-time job, part-time real estate career, and a growing family, Ron entered the real estate business full-time. In 1979, he co-founded "The Global Companies" with Bruce Biscornet. Global blossomed into thirteen companies that encompassed appraisal services, land development, commercial sales and development, property management, and residential sales. The company sold thousands of houses, from Raymond to Wilton and Ashland to the Massachusetts border. By 1985, Global was operating the largest real estate appraisal company north of Boston, providing appraisal services in four states.

Yet a day in the office was never over until every telephone call had been returned and every correspondence completed. The



# AWARD

companies were sold in 2004, but Ron never retired. He took one of the companies, gave it a name change, and continues on today operating Global Coin Exchange, Ltd.

Managing numerous businesses and juggling six children would have been daunting had it not been for the unwavering support from his wife. Ron acknowledges, "I could never have

*He takes time to listen and learn, explore new ideas, offer suggestions, attend events, make phone calls, take time for visits — actions that help this organization remain strong and continue to create housing opportunities.*

made it all happen without her. She was always there for me and for the kids. She helped me have time to do it all."

In addition to business and family commitments over the past forty years, Ron has served as an Officer, Director, Trustee, Board or Committee member of nearly two dozen non-profit organizations, including The Salvation Army, the Better Business Bureau, St. Francis of Assisi School, and The Moore Center, as well as numerous churches,

municipalities, and professional associations. Ron says, "you make time; you just make time."

As a Trustee of NeighborWorks® Southern New Hampshire, Ron never fails to make time. He takes time to listen and learn, explore new ideas, offer suggestions, attend events, make phone calls, participate in meetings, and coordinate visits — actions that help this organization remain strong and continue to create housing opportunities. And year after year he is among the first to commit his own personal financial support to our mission.

Ron's commitment to community has been instilled in his children, also seen by NeighborWorks® Southern New Hampshire in the volunteer and philanthropic generosity of his sons Jeff and Justin. His daughter Colleen Corcoran says, "Dad taught us the importance of having faith in God and doing for others. The biggest influence is watching someone you admire give of himself in many ways. It motivated us to do the same."

We are proud to recognize Ron Boufford as recipient of the 2019 David P. Goodwin Outstanding Neighbor Award.

## PAST RECIPIENTS OF THE DAVID P. GOODWIN OUTSTANDING NEIGHBOR AWARD

Created in honor of Manchester resident and long-time Trustee David P. Goodwin, this award recognizes an individual or entity who exemplifies a commitment to the availability of quality affordable housing and homeownership opportunities through generosity and service to NeighborWorks® Southern New Hampshire.



**2009**  
David P. Goodwin



**2010**  
Clairia P. Monier



**2011**  
Robert Dastin, Esq.



**2012**  
Raymond Wiczorek



**2013**  
Fred B. Kfoury Jr.



**2014**  
Pauline Ikawa



**2015**  
Sheehan Phinney  
Bass + Green PA



**2016**  
Barry Brensinger



**2017**  
New Hampshire Housing Finance Authority



**2018**  
Joseph B. Reilly



# DONORS

*April 1, 2018 – March 31, 2019* | We recognize the following individuals, foundations, corporations, businesses, and other entities for their generous financial contributions and volunteer support this past fiscal year. Contributions are vital to our work.

## Annual Fund

### DEVELOPER

Anonymous  
Bank of America  
Charitable Foundation  
Belletetes, Inc.  
Brady Sullivan Properties  
Camden National Bank  
Citizens Bank  
City of Nashua  
Cogswell  
Benevolent Trust  
Eastern Bank  
Eastern Bank  
Charitable Foundation  
Gary Chicoine  
Construction  
Corporation  
Granite United Way  
JCM Management  
Company, Inc.  
Liberty Utilities  
Meredith Village  
Savings Bank  
Merrimack County  
Savings Bank  
NeighborWorks® America  
New Hampshire  
Community Development  
Finance Authority  
New Hampshire Housing  
Santander Bank  
TD Bank  
TD Charitable Foundation  
The Provident Bank  
Tulley Automotive Group  
Wells Fargo  
Housing Foundation

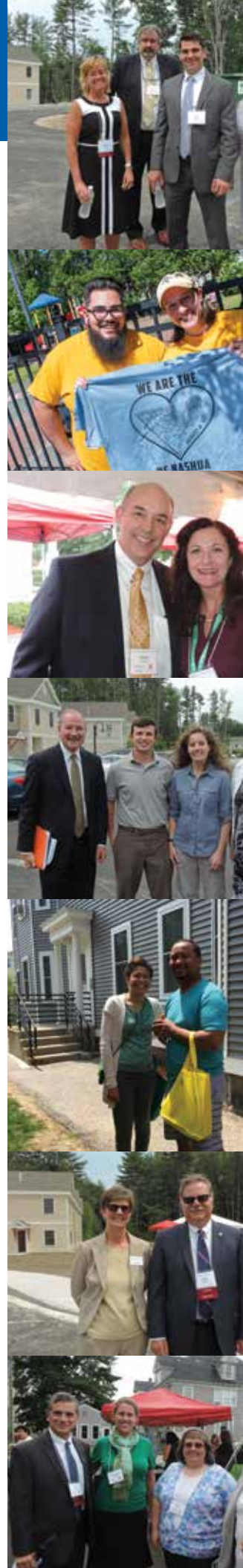


### ARCHITECT

Bank of New Hampshire  
Fine Homes Group International  
at Keller Williams Realty  
Metropolitan  
Harbor One Mortgage &  
HarborOne Foundation  
J. Lawrence Hall Company  
John S. Jordan Design  
NBT Bank  
New Hampshire  
Charitable Foundation  
Northway Bank  
Sheehan Phinney  
TFMoran

### MASTER BUILDER

Sandra Almonte  
Anagnost Investments  
Bellwether Community Credit Union  
Famille Boufford  
Boyd & Boufford Insurance Agency  
Caryl & Barry Brensinger  
College Bound Movers, Inc.  
Dorothy Gould Cook Memorial Fund of the  
New Hampshire Charitable Foundation  
Abby Easterly & Scott Silberfeld  
Ella F. Anderson Trust,  
BNY Mellon, N.A., Trustee  
Employees of Associated Grocers of NE  
& AG Supermarkets  
Enterprise Bank  
Eversource Energy, Young Professionals  
Business Resource Group  
Franklin Savings Bank  
Thomas Getz  
Jaye & Charlie Goodwin  
Keller Williams Realty Metropolitan  
Kiwanis Club of Manchester  
Susan & Bruce Manchester  
Neighborhood Energy of New England, LLC  
NH CIBOR Cares  
Northern New England Housing  
Investment Fund  
Otis Atwell  
Queen City Rotary Club  
Roedel Family Charitable Fund of the  
New Hampshire Charitable Foundation  
Marilyn & Bruce Soper  
St. Mary's Bank  
Stewart Property Management  
Ellen & Robert Tourigny  
Anna & Kenneth Viscarello  
Woodsville Guaranty Savings Bank







## BUILDER

Anthem Foundation  
BerryDunn  
Bob's Discount Furniture  
Charitable Foundation, Inc.  
Boston Medical Center  
HealthNet Plan  
Diane & Jay Brewster  
Ellie & David Cochran  
Robert Dastin, Esq.  
Federal Home Loan Bank  
of Boston  
Robert Gagne  
Genesis Plumbing  
Heating Cooling  
Great NH Restaurants  
Lifetime Benefits Group  
Colleen Lyons & John Dupre  
Katherine Easterly Martey  
Mortgage Bankers &  
Brokers Association of NH  
Mutual of America  
Raymond James  
Jennifer Vadney &  
Carlos Agudelo

## CARPENTER

Nancy & Thomas Barrett  
Mary Barton  
Carolyn Benthien  
Thomas Breslawski  
Michelle Caraccio  
Cecile & Sylvio Dupuis  
Thomas Garner & Lynne Paul  
Michelle & Lowell Hart  
Ken Heath  
Lavallee Brensinger Architects  
Kim & Greg McCarthy  
Paul McLaughlin  
Primary Bank  
Cynthia & Joel Stave  
Rita Wentworth  
Joseph Wichert

## APPRENTICE

Able NH  
Absolute Title  
Amanda Akerly  
Adele Boufford Baker  
Stella Bourgeois  
Erica & Will Brooks  
Nancy Cataño  
Hsiu Chang  
Craig, Deachman &  
Associates, PLLC  
Jennifer Cysz  
Ann Marie & Bill Donegan  
Juliana Eades  
Linda & Jim Gallagher  
Ben Gamache  
Lawrence George  
Greater Manchester  
Chamber of Commerce  
Barbara & Harry Guillemette  
Habitat Manchester  
Carol & Peter Haebler  
Tanya Hannigan  
Dorothy Harris  
Joseph Heleniak  
Beth Jellison  
JJ Johnson  
Logan & Christopher Johnson  
Mia Joiner-Moore &  
Elizabeth Moore  
William Kirmes, D.O.  
Debbie & Thomas Krebs  
LaChance Associates  
Richard Lombardi  
Elizabeth Lumadue  
Manchester Historic Association  
Ann & William Marvin  
Fred Matuszewski  
Patricia Meyers  
Claire Monier  
Claire & Richards Moses  
New Hampshire  
Community Loan Fund  
Northeast Delta Dental  
Richard & Molly Patterson  
Pidela Corporation  
Beth & Greg Plentzas  
Residential Mortgage Services

John Rist & Kathy Sullivan  
Evelyn & John Rivera  
Wayne Robinson  
Maureen & Dennis Ryan  
Laura & Richard Sawyer  
Claire & Dan Scanlon  
State Farm Insurance  
Stebbins Commercial Properties  
Peter Tamposi, Esq.  
The Moore Center  
Lauren Thorn  
Cynthia Timmons  
Lacey & Ryan Tufts  
Pat & Norman Turcotte  
United Way of Greater Portland  
United Way of Massachusetts Bay  
& Merrimack Valley  
USDA Rural Development  
Karen & Herb Vadney  
Steve Valbona  
James Vayo  
Paul Weathers & Kim Keegan  
William Weidacher & Diane Davidson

## IN MEMORIAM

Albert & Claire Roberge  
by Stella M. Bourgeois  
John Harris by Dorothy Harris  
Bill Craig by John Madden  
Louise Latvis by Thomas Garner

## TO HONOR

Janine Woodworth  
by Elizabeth Lumadu  
Andre Bonte by Eastern Bank  
The Breslawski Family

## PARTICIPATION LOAN POOL MEMBERS

St. Mary's Bank  
TD Bank  
Members First Credit Union  
Granite State Credit Union  
Bellwether  
Community Credit Union  
Bank of New England  
Eastern Bank

## IN-KIND OR REDUCED FEE

Absolute Title  
Kile Adumene  
The Arbor Restaurant  
BerryDunn  
Central Paper Products  
Chicken 'N Chips  
Chunky's Manchester  
Cinema & Pub  
Cibao Kitchen  
Cowabungas Manchester  
Cross Photography  
Karen Doyle  
Don Quijote Restaurant  
Eclipse Bar & Restaurant  
Employees of  
Harbor One Mortgage  
Fisher Cats Foundation  
Tanya Frazier  
Goffstown Community  
Clothing Center  
Granite State Credit Union  
Gordon Greco  
Harbor One Mortgage  
Hope Tabernacle  
IKEA  
Paul McLaughlin  
Nashua Police Athletic League  
Northeast Delta Dental  
Price Rite Supermarket  
RAM Companies  
ROCA Kidz Club  
Sheehan Phinney  
Scott Silberfeld  
SkyZone Manchester  
Southern New Hampshire  
University  
Spare Time Manchester  
SPS Realty Holdings, LLC  
Tracy Girl Food Truck  
Trader Joe's Supermarket  
Water Country  
Weber Stave Design  
WEDU  
Joseph Whitten  
Joseph M. Wichert, LLS  
Yankee Toy Box



# FINANCIALS

MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC.  
D/B/A NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE AND AFFILIATES  
**Consolidated Statements of Financial Position** March 31, 2019 and 2018

	2019	2018
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 1,239,766	\$ 1,441,490
Contributions receivable	505,602	229,184
Current portion of developer fees receivable, net	58,991	653,724
Current portion of loans receivable, net	82,000	80,000
Other current assets	111,929	110,419
Total current assets	1,998,288	2,514,817
Assets whose use is limited	2,573,000	2,791,000
Restricted deposits	1,423,294	1,192,982
Developer fee receivable, net of current portion and valuation allowance	26,986	35,977
Loans receivable, net of current portion and valuation allowance	1,781,256	1,870,925
Property and equipment, net	7,871,872	7,849,428
Investment property	332,300	55,983
Other assets	311,977	302,531
Total assets	<u>\$ 16,318,973</u>	<u>\$ 16,613,643</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Current portion of notes payable	\$ 48,914	\$ 71,979
Line of credit	76,684	76,684
Accounts payable and accrued expenses	258,117	261,367
Total current liabilities	383,715	410,030
<b>Other liabilities</b>		
Contractual advances	1,120,079	1,160,068
Notes payable, net of current portion	2,482,206	3,330,772
Accrued interest	207,088	240,623
Contingent loans and advances	693,252	694,198
Total other liabilities	4,502,625	5,425,661
Total liabilities	4,886,340	5,835,691
<b>Net assets</b>		
Without donor restrictions	9,498,149	9,256,789
With donor restrictions	1,934,484	1,521,163
Total net assets	11,432,633	10,777,952
Total liabilities and net assets	<u>\$ 16,318,973</u>	<u>\$ 16,613,643</u>





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

**Consolidated Statement of Activities** Year Ended March 31, 2019 (Comparative Totals Year Ended March 31, 2018)

	Without Donor Restrictions	With Donor Restrictions	2019 Total	2018 Total
Revenue, gains and other support				
Corporate contributions	\$ 155,600	\$ 47,750	\$ 203,350	\$ 164,915
Foundation contributions	214,300	-	214,300	95,200
Individual contributions	50,308	-	50,308	112,516
Government contracts	43,142	23,750	66,892	81,331
NeighborWorks® America grants	293,252	300,000	593,252	266,298
Program service and developer fees	309,835	-	309,835	918,307
Rental income	1,028,573	-	1,028,573	315,500
Interest income	57,694	-	57,694	57,111
Loss on sale of property and equipment	-	-	-	(11,467)
Note payable and accrued interest forgiven	322,970	-	322,970	-
Other	179,233	-	179,233	119,705
Net assets released from purpose restrictions	138,179	(138,179)	-	-
Total revenue, gains and other support	<u>2,793,076</u>	<u>233,321</u>	<u>3,026,397</u>	<u>2,119,416</u>
Operating expenses				
Program expenses				
Neighborhood development	726,398	-	726,398	613,912
Home ownership	436,010	-	436,010	531,593
Rental properties	1,041,224	-	1,041,224	361,906
Resource development	235,186	-	235,186	237,513
General and administrative	112,898	-	112,898	113,792
Total operating expenses	<u>2,551,716</u>	<u>-</u>	<u>2,551,716</u>	<u>1,858,716</u>
Change in net assets from operations	241,360	233,321	474,681	260,700
Contributions and grants restricted for long-term purposes	-	180,000	180,000	610,658
Effect of consolidation (deconsolidation) of affiliates	-	-	-	2,616,994
Change in net assets	241,360	413,321	654,681	3,488,352
Net assets, beginning of the year	<u>9,256,789</u>	<u>1,521,163</u>	<u>10,777,952</u>	<u>7,289,600</u>
Net assets, end of the year	<u>\$ 9,498,149</u>	<u>\$ 1,934,484</u>	<u>\$ 11,432,633</u>	<u>\$ 10,777,952</u>

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





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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.

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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.



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## COMMITTEE MEMBERS & OTHER VOLUNTEERS

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**WE EXTEND OUR DEEP THANKS FOR YOUR GENEROSITY, INTEREST, AND INVOLVEMENT.**

# MAKE A DIFFERENCE

Financial support and involvement help to create affordable homes, fund programs, and improve neighborhoods. This is how you can support NeighborWorks® Southern New Hampshire:

**SEND A PERSONAL CHECK**  
or stock gift.

**USE OUR SECURE WEBSITE**  
([donate.nwsnh.org](https://donate.nwsnh.org)) to make  
a contribution.

**INCLUDE US** in your will.

**MAKE A MEMORIAL DONATION**  
when a loved one or friend  
passes away.

**MAKE A CONTRIBUTION**  
in honor of a loved one  
or friend.

**ENCOURAGE OTHERS**  
to support us, including  
companies and businesses.

**BECOME INVOLVED**  
by volunteering for a program,  
activity, or committee.

For more information about giving or volunteer opportunities, please contact Michelle Caraccio, Resource Development Director, at 603.626.4663 ext.1300 or [mcaraccio@nwsnh.org](mailto:mcaraccio@nwsnh.org).





**weber stave**  
DESIGN, LLC

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**cross**  
photography

Photography:  
Cross Photography where noted

Other photography by NeighborWorks®  
Southern New Hampshire

Front cover: Los Amigos Park on  
Ash Street in Nashua

Back cover: Little Library at Cedar Street  
Family Park in Manchester

**NeighborWorks®**  
SOUTHERN NEW HAMPSHIRE

OVER  
**25**  
YEARS  
TRANSFORMING

COMMUNITIES  
NEIGHBORHOODS  
LIVES

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contributions from individuals,  
foundations, corporations, businesses,  
and civic organizations are essential to  
our capacity to address housing and  
neighborhood revitalization needs.