A MESSAGE FROM THE PRESIDENT

DEAR FRIENDS,

Welcome to our Fiscal Year 2019 Annual Report. The last year was an exciting one for our organization and was our strongest yet in terms of financial performance, portfolio quality, and depth of impact.

For 32 years, we’ve proudly served Northern and Central California communities as the Northern California Community Loan Fund (NCCLF) and in May 2019, we announced our new name and brand. As Community Vision, we not only provide strategic investment and guidance to the communities we serve, but also help people actualize the powerful visions they have for themselves, their organizations, and their neighborhoods. This rebranding reflects the reality that we are no longer just a loan fund, nor are we limited to serving communities only in Northern California. In fact, our robust Financial and Real Estate Consulting practices form a large portion of our work, while our regional office in Fresno is spearheading a growing presence and impact in the Central Valley.

After more than 20 years of dynamic leadership, our long-time President Mary Rogier retired in March 2019. To offer stable and recognizable leadership during this period of transition, I joined Community Vision in June as the organization’s Interim President. While I am new to the President role, I have a long history with Community Vision, including 15 years of service on the organization’s Board, serving many years as the Board Chair and as chair of the loan committee. I also bring more than 30 years of experience as a commercial banking executive to my current role. While transitions of long-time leadership are always challenging, I am pleased that we remain focused on our mission while continuing to maintain robust internal controls and solid financial practices.

We’ve also made great headway on our strategic plan, which carries us through 2021. Operating from a racial and economic equity framework begets a real understanding of what the capital needs and gaps are across communities in Northern and Central California. It is through this commitment that we are able to design and implement loan and consulting programs and products that effectively address capital, organizational, and real estate gaps facing people who live and work in some of the most challenging economies in the nation.

I hope you enjoy reading this report. We are proud to share some great examples of the partnerships we’ve built and ways we’ve invested capital and resources to increase power, self-determination, and innovation in communities committed to improving the well-being of their residents.

When all communities have equal access to the resources they need to thrive, then – and only then – will all of our work be done. Thank you for your partnership.

With warm regards,

Ann F. Cameron

MISSION, VISION, & VALUES

MISSION
We promote economic justice and alleviate poverty by increasing the financial resilience and sustainability of community-based nonprofits and enterprises. Through flexible financial products and sound advice, we create opportunities to make socially responsible investments that revitalize Northern and Central California communities.

VISION
We envision financially strong and culturally vibrant communities where each person has access to decent jobs, homes, health care, education, and economic opportunities. We work in partnership with individuals and organizations who share our vision of sustainable communities and social and economic justice.

VALUES
Conscious Investment
We deploy capital and knowledge that creates long-term systems change to power structures.

Learning
We use evaluation, reflection, and knowledge sharing to inform nimble and innovative approaches to solutions that achieve personal and organizational excellence.

Humility & Respect
We value the wealth of experience, insight, and culture rooted in the communities we work with.

Client Service Focused
We are responsive and consistent in our interactions. Everything starts with our clients’ needs. We adapt our process and offerings accordingly.

Racial & Economic Equity
We recognize that a history of discriminatory financial practices and intentional disinvestment have contributed to a lack of economic progress in low-income communities and communities of color. Community Vision provides capital and technical assistance for communities that have been systemically disadvantaged to ensure fairness in opportunities, resources, and rights for everyone.

Integrity
We are honest, accountable, and transparent with each other and our stakeholders. We value and practice sound ethical character and behavior.

Collaboration
We recognize and engage each other’s strengths to achieve a shared vision or goal.
AT A GLANCE:
FISCAL YEAR 2019

560,000
People
served by our clients throughout California communities

>615,000
Square Feet
of community facility space created or preserved

>6,000
Jobs
created or preserved

>200
Nonprofits
participated in educational workshops

$40M
in New Markets Tax Credits
deployed to stabilize vital community anchors

145
Affordable Homes
created or preserved

$67M
Invested

$208M
Leveraged
to benefit historically disinvested communities

$70M
Loan Fund

$6M
1999

$15M
2004

$29M
2009

$46M
2014

$70M
2019

$208M
Leveraged
to benefit historically disinvested communities

$70M
Loan Fund

$67M
Invested

$40M
in New Markets Tax Credits
deployed to stabilize vital community anchors

145
Affordable Homes
created or preserved

>6,000
Jobs
created or preserved

>615,000
Square Feet
of community facility space created or preserved

>200
Nonprofits
participated in educational workshops

560,000
People
served by our clients throughout California communities
Centering Racial Equity & Amplifying Community Control

By providing financial capital and consulting services to organizations dedicated to thriving communities and social and economic justice, we help create greater stability in an all too often unsteady ecosystem of change-making.

To close the racial wealth and income gaps, we must dismantle the structural inequities of financial and economic systems that have excluded communities from power and wealth building opportunities. We envision a future where all people, regardless of race, class, gender, or zip code, have the power to determine their future.

RYSE Commons - Richmond
Investing in Our Young People

Based in Richmond, RYSE emerged from the needs articulated by local youth organizers of color following the killing of four high school students in 2000. After many years of planning, the organization opened its doors in 2008, addressing the emotional, mental and political health of local young people.

Since then, RYSE has served nearly 4,000 young people, primarily youth of color, and has grown into a local anchor institution, offering a place rooted in social justice, where youth learn, grow, and respond to community needs. The nonprofit operates from the belief that young people have the lived knowledge and expertise to identify, prioritize, and direct the resources they need to thrive.

Each young person involved with the organization is considered a “member” of the nonprofit, which cultivates a sense of belonging and ownership for those who may not often receive that level of respect. All programs and services offered arise from the needs, desires, and ideas of youth members and span the areas of health and wellness, education, restorative justice, media arts and technology, youth organizing and civic engagement, and more.

In 2019, Community Vision provided RYSE with a $2.7 million capital campaign bridge loan to support the construction of the RYSE Commons, which when complete, will expand the nonprofit’s space into a modern, 45,000-square-foot campus.

Construction of the new campus began in September 2019, and includes the remodeling of the organization’s current building, as well as the development of an adjacent 11,400-square-foot two-story modern facility, located on a formerly empty lot. With the expansion, RYSE will grow its age range to engage young people between 11-24 and increase its youth programs and partnerships by 300%.

When it opens in 2021, the RYSE Commons will be a dynamic campus for personal development, play, expression, incubating ideas, performance, art, launching businesses, exploring tech, and more.

“Working with Community Vision felt like a true partnership. They were not just offering financing — they provided support and guidance throughout the process.”

— DAN REILLY
Director of Innovation, RYSE
**HOOPA SHOPPING CENTER - HOOPA VALLEY RESERVATION**

INCREASING ACCESS TO FOOD & ECONOMIC OPPORTUNITY

Reservation communities are often geographically remote and underserved by the modern food retail system. The lack of access to healthy, fresh, and locally produced foods stems from a long history of social and economic oppression of Native peoples. Traditionally, the Hupa people did not know or struggle with food insecurity in part because of their reverence for and deep knowledge of the land, which once provided abundant plant and animal food sources. Hundreds of years of colonization decimated native foodways and created major public health concerns for Native peoples, especially around food insecurity and diabetes.

After nearly three years without a full-service grocery store in the Hoopa Valley, the recent opening of Lłwai Kiliwh, which roughly translates to “where they sell things,” brings more than groceries to the community. The Hupa peoples received federal recognition only 143 years ago, and their reservation was bounded within only 20-50% of their ancestral lands. Understood in this context, Lłwai Kiliwh is a source of great pride for tribal members.

“To finance the development of the store, the Tribe elected to work with the Arcata Economic Development Corporation (AEDC). In 2019, Community Vision partnered with lead lender AEDC and Rural Community Assistance Corporation to provide a $4.2 million community facility loan, to the Hoopa Grocery Enterprise, an entity the Tribe established in 2018 to operate their market.

As operators of the store, the Tribe has purchasing and decision-making power about the type of foods that are available to the community. In addition to offering quality, healthy food options, Lłwai Kiliwh will circulate store revenue back into the tribe and create new employment opportunities for local residents.

“Because we operate the store, we now have the purchasing and decision-making power about the type of foods that are made available for the community. This is a unique opportunity to influence the community’s health.”

— RYAN JACKSON

Hoopa Valley Tribal Chairman

**MUJERES UNIDAS Y ACTIVAS - EAST OAKLAND**

PREVENTING DISPLACEMENT & BUILDING COMMUNITY POWER

Founded by Latina immigrant women in 1990, Mujeres Unidas y Activas (MUA) cultivates personal transformation and builds community power for social and economic justice. The nonprofit, driven by local residents, has offices in San Francisco, Oakland, and Union City. Locals involved with the organization serve as peer mentors, group facilitators, community educators, and counselors, amplifying MUA’s capacity to reach thousands of Latinx immigrants annually through meetings, trainings, workshops, and campaign actions.

When MUA faced displacement from their Fruitvale location in Oakland due to real-estate speculation related to development and expanded transit in the Fruitvale neighborhood, the organization’s members expressed the critical need for the nonprofit to stay in the neighborhood. Oakland’s Fruitvale District, a stronghold of the Latina immigrant community, provides a centralized gathering place for organizing, leadership development, and access to social services.

“Searching for the right space for more than a year, MUA found a site that would meet their needs, located only a few blocks from their original office on International Boulevard. That’s when they came to Community Vision for advice.

Community Vision’s Consulting team provided the organization with guidance in negotiating their new lease and supported MUA with strategic planning of the facility. Located at 2783 E. 12th Street, MUA moved into their new space in July 2019.

“It was a relief to feel so supported by a team of experts who have been through the process many times and could help us stay local, especially during times of rising rents and displacement. For us, this was a victory.”

— JUANA FLORES

Executive Director, Mujeres Unidas y Activas

**Mujeres Unidas y Activas - East Oakland**

**Hoopa Shopping Center**

**Centering Racial Equity & Amplifying Community Control**
FINANCING AN INCLUSIVE & JUST ECONOMY

Community Vision aligns capital with justice and equity to address historic and current discriminatory and predatory practices of mainstream financial institutions. Such practices have created distrust among communities on the margins of opportunity; including people of color, people with various abilities, genders and sexualities, and communities with low financial wealth.

While California boasts one of the largest economies in the world, our communities are experiencing rampant displacement, rising housing costs, and widening wealth and income gaps. Disinvestment of whole communities does not happen overnight, and neither do the solutions. As California is our home, we are invested in cultivating an inclusive and just economy.
THE REAL PEOPLE’S FUND
REVOLUTIONIZING OUR ECONOMY
FOR ALL LOCAL PEOPLE

The REAL People’s Fund is a new collaboration to finance a just economy in Alameda and Contra Costa Counties. The $10 million loan fund, now in its development phase, is managed by Community Vision, in partnership with the Runway Project, with business advisory services provided by Uptima Business Bootcamp.

Governed by a consortium of local community organizing groups, the loan fund partners with historically disinvested communities and focuses on financing entrepreneurs of color to create quality jobs and break down barriers to employment.

The REAL People’s Fund is democratically governed by the following community-based organizations:
• Restore Oakland
• Oakland Rising
• The Restaurant Opportunities Center of the Bay
• Communities for a Better Environment
• Asian Pacific Environmental Network
• Alliance of Californians for Community Empowerment

BUILDING POWER THROUGH COMMUNITY SPACE

The vibrancy and culture of a neighborhood, community, or city is deeply influenced by space – how it is used, who has access, and who owns it. Community Vision finances affordable housing developments, community facilities, and partners with nonprofits to find solutions to space-related challenges that help organizations remain anchored in their communities.

Creating and preserving space is instrumental in shaping the economic, social, and political landscapes of communities, and in working towards an equitable future for all residents. Physical space holds the excitement, emotions, everyday work, and decision-making of the organizations and businesses that inhabit it. By providing financial capital and consulting services, we help nonprofits and social enterprises acquire space and find long-term solutions in the places where they need and want to be.
La Clínica de la Raza - Vallejo
Expanding Culturally Appropriate Healthcare in Downtown Vallejo

Founded in a storefront in East Oakland by a group of UC Berkeley students in 1971, La Clínica de la Raza has grown to become one of the largest Federally Qualified Health Centers (FQHC) in California. The community-based clinic provides culturally-appropriate, high-quality preventive and primary healthcare to all people, regardless of their income or status.

La Clínica has been a part of the Vallejo community for more than 17 years. In 2002, the organization was approached by a number of local healthcare providers looking for support in managing a struggling healthcare center in the city. Today, the nonprofit operates five Vallejo-based clinics, including those focusing exclusively on dental and behavioral health. Despite La Clínica’s strong presence throughout the city, the organization’s clinics are small and cannot meet the growing demand for healthcare services.

To address these challenges, La Clínica purchased a two-story former department store in 2016, only a few blocks from their long-standing medical office in downtown Vallejo. In 2019, Community Vision deployed $9 million in New Markets Tax Credits (NMTC) to support the building’s renovations, as well as the relocation of the nonprofit’s downtown medical office and Vallejo-based dental clinic to the new 26,000-square-foot facility.

“Community Vision staff were thoughtful and responsive while we worked through the NMTC process,” said Jane Garcia, La Clínica’s chief executive officer. “There was a great synergy between our staff.”

The new healthcare campus, located within walking distance from major bus lines and the Vallejo Ferry Terminal, is expected to open in 2020. This expansion will improve clinic efficiency and quality of care by building a new optometry clinic, expanding exam rooms from 14 to 24, dental chairs from 5 to 16, and will grow La Clínica’s capacity to see 5,000 more patients annually. There will also be space for conference rooms, administration, and behavioral health.

“It is important to us that we train and hire people from the community. New jobs at the new downtown facility translates to economic development for the Vallejo community.”

— JANE GARCIA
Chief Executive Officer, La Clínica de La Raza

Burbank Housing Development Corporation - Santa Rosa
Increasing Affordable Housing in the North Bay

Since 1980, Burbank Housing Development Corporation has created opportunities for more than 10,000 low-income people and families in accessing quality and affordable housing. Based in Santa Rosa, the organization builds new housing and purchases existing properties to make them permanently affordable.

Rising rents, limitations in funding, and poor policy around affordable housing development has contributed to a climate of housing insecurity throughout the Bay Area, which disproportionately impacts some of the North Bay’s most vulnerable residents. The demand for homes far outweighs the supply and like much of California, access to affordable housing has become increasingly out of reach for many individuals and families.

In 2017, Sonoma County was devastated by wildfires that significantly decreased access to affordable homes in the area. Thousands of residents were displaced and the region’s affordable housing crisis was amplified overnight.

Burbank Housing has been an instrumental force in the community’s efforts towards recovery. Due to the fires, Burbank Housing needed quick access to capital to move the housing development process along on multiple properties. Community Vision provided the nonprofit with a $5 million revolving line of credit, which accelerated the development of the following affordable properties:

Financing to Burbank Housing Led to the Development of:

- Caritas Homes (Santa Rosa): 71 permanently supportive homes
- Gravenstein Apartments (Sebastopol): 60 apartments
- Heritage House (Napa): 53 homes with onsite support services
- Journey’s End (Santa Rosa): replacement of 161 senior mobile homes that were destroyed by the Tubbs fire with 500 rentals and 162 homes for senior housing
- Old Elm Village (Petaluma): substantial rehabilitation of 87 homes
- Redwood Grove (Napa): 34 family townhomes for-sale below market rate
- Valle Verde (Napa): 24 apartments
THE COMMUNITY FACILITIES CHALLENGE - FRESNO
COLLABORATING FOR COMMUNITY BUILDING

In 2012, Community Vision’s Consulting team developed a partnership with California State University, Fresno to launch the Fresno Community Facilities Challenge (CFC). The CFC builds the commercial real estate and financial planning capacities of local organizations and introduces undergraduate students to the community development field. Through the CFC, student teams are partnered with local organizations to support them in developing a solution to a community facility issue.

In 2019, the CFC was focused on shared space facilities, which offer a range of organizational benefits; from more secure and affordable rents and shared costs on high quality services and amenities, to intentional peer learning, collaboration, and community-building. Vision View Business Formation Center (Vision View), a participating organization in the 2019 CFC, is a 33,000-square-foot multi-tenant center comprised of three buildings and located less than two miles from Fresno’s Yosemite International Airport. Laneesha Senegal, Co-Founder of Vision View, established the Center as a business and entertainment ecosystem for local residents and those traveling to and through Fresno.

Fresno is one of the fastest growing cities in the country, and also experiences high rates of concentrated poverty. Driven by a desire to see people realize their entrepreneurial visions and come out of poverty, Laneesha developed a plan for how Vision View could operate from a shared space model. Living into that plan, Vision View brings together a range of services and programs so that Fresno residents can actively shape their future, and benefit from the development happening in the region.

As a multi-tenant facility, Vision View provides workforce development pathways and supports business incubation from concept to launch. Their model is an important community development strategy for other cities. Having helped launch 45 businesses over the last three years, Vision View’s work demonstrates that shared space facilities can serve as an economic development hub as a community grows and evolves.

“Before participating in the Fresno Community Facilities Challenge, our initial plan was to talk with investors who could provide capital support for our renovations. This experience helped us realize the need to engage the community more deeply in what we’re doing at Vision View, that they should be a part of the process every step of the way.”

— LANEESHA SENEGAL
Co-founder, Vision View Business Formation Center

THE SAN FRANCISCO NONPROFIT SUSTAINABILITY INITIATIVE
RESPONDING TO THE NEEDS OF SAN FRANCISCO’S NONPROFITS

In 2017, Community Vision began administering the San Francisco Nonprofit Sustainability Initiative (NSI). The NSI provides financial assistance, professional services, assessment tools, and other resources to help stabilize nonprofits and overcome barriers to growth.

Under this initiative, Community Vision administers two programs — the Nonprofit Space Investment Fund and the Nonprofit Space Stabilization Program, which includes a new program launched in 2019, the Community Cornerstone Program. The programs provide technical and financial assistance to support nonprofit sustainability amidst a changing and volatile real estate market. Since 2017, we have worked with more than 80 community-based organizations through the initiative.

Funded by the San Francisco Office of Economic and Workforce Development (OEWD), Community Vision administers the NSI in partnership with OEWD, the Mayor’s Office of Housing and Community Development, and the Arts Commission.

In 2019, we supported 30 social service, community arts, and childcare nonprofits with financial and technical assistance to avoid displacement and root further in their communities. Twenty-three of these organizations received more than $3.9 million in grants to help secure them in long-term leases.

Responding to the needs of San Francisco’s nonprofits and overcome barriers to growth.

Fiscal Year 2019 Nonprofit Sustainability Initiative Grant & Technical Assistance Recipients:

- 701 Alabama Consortium
- California ChangeLawyers
- Center on Juvenile and Criminal Justice
- Curry Senior Center
- El/La Para TransLatinas
- Family and Child Empowerment Services - San Francisco
- Family Caregiver Alliance
- Hamilton Families
- Huckleberry Youth Programs
- Institute on Aging
- Instituto Familiar de la Raza
- Jamestown Community Center
- La Casa de las Madres
- La Cocina
- Life Learning Academy
- Livable City
- Mission Kids
- Museum of Performance and Design
- MyPath
- Performing Arts Workshop
- Q Foundation
- San Francisco CASA
- San Francisco Conservation Corps
- San Francisco Islamic School
- San Francisco SafeHouse
- South of Market Community Action Network
- Tax Aid
- Wah Mei School
- West Bay Pilipino Multi-Service Center
- Youth Leadership Institute

Mission Kids Co-Op
2019 DONORS & FUNDERS

ORGANIZATIONS

$500,000+
The California Endowment
City of San Francisco’s Office of Economic and Workforce Development
JPMorgan Chase Foundation
William and Flora Hewlett Foundation

$100,000-$499,999
Solidades Foundation
Walter & Elise Haas Fund
Wells Fargo Foundation

$50,000-$99,999
Anonymous
The MuFG Union Bank Foundation
Schmidt Family Foundation
U.S. Bank

$20,000 - $49,999
Anonymous
Bank of America
Kenneth Rainin Foundation

Up to $19,999
Amalgamated Bank
Anonymous (2)
Bank Leumi
Bank of the West
BBVA
Boston Private Bank & Trust Company
Charles Schwab Bank
Chateau Seaview Charitable Fund
Chinatown Community Development Center
City National Bank
Clearinghouse CDFI
Comerica Bank
Community Arts Stabilization Trust
David Arnow Foundation
Dominican Sisters of San Rafael
East Bay Asian Local Development Corporation
First Bank
Greene Radovsky Maloney Share & Hennigh, LLP
Harrington Investments, Inc.
Hood & Strong LLP
Manufacturers Bank
Mission Economic Development Agency
Northern California Grantmakers
The Northern Trust Company
Presidio Bank
Religious Communities Investment Fund
Silicon Valley Community Foundation
Sisters of St. Joseph of Orange
Sisters of the Holy Names of Jesus and Mary
Spring Street Business Law, PC
Tenderloin Neighborhood Development Corporation
Ulrich Consulting Group, LLC

INDIVIDUALS

Anita Addison
Michael J. Allison
Anonymous (11)
Catherine Atcheson
Holly Badgley & Peter Stern
Jane Baker
Clara Basile
Alvin H. Baum, Jr. & Robert Holgate
Craig Burke & Molly Lazarus
Lisa Chen & Robert Finkelstein
Edward Choudhry
Joanie Ciardelli
Abigail Coburn
Joy Cohan
Helen Cohen & Mark Lipman
Hadley Dale Hall & L. Warde Laidman
Linda Dallin & Paul Sussman
Margaret Diener, OP
Chris Emmons
Richard Fisher & Jill D. Storey
Ellen Flanagan & John Stedlander
Coley & Steve Florance
David A. Friedman & Paulette Jean Meyer
Moses Garcia
Brenda Gates-Monasch
Margo George
Sean Greene & Daniel Hlad
Cort Gross
Roxanne Hanson
Diana & John Harrington
Deanna & Mark Herrera
John Heywood
Adrienne Hirt & Jeffrey Rodman
Fiona Hsu
James Jackson
Allison Kelly
Paul Kivel & Mary Luckey
Susan Weil Lakatos
Bill & Maria Lambert
Olson Lee
Stephen Leeds

Morton Levin & Alanna Zrimsek
David Mayhan
Ashley McCumber
Pamela Merchant
Claudia Miller
Mark Morris & Karen Weil
Nancy Nielsen
Alexis Paza
David & Jeanette Pleasure
Roger Powell
Daryl & Gertrude Reagan
William Reiter III
Brian Ripley
Jerry Ruiz
Kirby Sack
Peter S. Samis
Martha & William Scala
Mark Schack
Joshua & Ruth Simon
Barbara & Jim Snyder
Amy Southwick
Andy Souza
Carol Spooner
Julie Rulyak Sternberg
Victor Vasquez
Chris Verdugo
Susan Vickers, RSM
CoAnn & Robert Weil
Sandy Weil
Anne & Kirke Wilson

Emily Wu
Shern Young
David Zebeker

IN KIND

Box.com
Citrix
Cooley LLP
Dechert LLP
Google Apps
Green Radovsky Maloney Share & Hennigh, LLP
Sherman & Sterling LLP
Microsoft
Perkins Coie LLP
Salesforce Foundation

2019 Donors & Funders
### 2019 INVESTORS

#### INVESTOR BREAKDOWN BY NUMBER OF INVESTORS

<table>
<thead>
<tr>
<th>Number of Investors</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals &amp; Trusts</td>
<td>74%</td>
</tr>
<tr>
<td>Nonprofit &amp; Foundations</td>
<td>9%</td>
</tr>
<tr>
<td>Banks &amp; Corporations</td>
<td>7%</td>
</tr>
<tr>
<td>Religious &amp; Health Organizations</td>
<td>6%</td>
</tr>
<tr>
<td>City Governments</td>
<td>4%</td>
</tr>
</tbody>
</table>

#### INDIVIDUALS

- Ralph Alpert
- Anonymous (19)
- AZD Trust
- Robert Bacon
- Holly Badgley & Peter Stern
- Jane Baker
- Peter Barnes
- Akin H. Baum, Jr
- Benjamin Bear & Nancy Noah-Bear
- Laurie Bernstein
- Iris Biblowitz
- Richard Billington & Dorrit Billman
- Elizabeth Boardman
- Richard Billington & Dorrit Billman
- Heather Brown
- Adam Hochschild
- Robert Rot & Anna Marie Schmidt
- Bill & Joan Robbins
- Adam C. Roberts
- John Rodgers
- Mary A. Rogier
- The Rosenblum Trust
- W. David Rosenmiller
- Kirby Sack
- Donya Saied
- Sherry Schultz
- Marie Schultz
- Dolores Teller
- Cara & Donald Taylor
- Frances Taylor
- Bonnie & George Thomas
- Janelia Thurman
- Tam Tran
- Daniel Van Oist
- Marco Vangelisti
- Susan Vickers, RSM
- David Volkman
- Adrienne & David Weil
- Sandy Weil
- Wolff Family Trust
- Daniel Wu
- Dennis & Molly Wurthrich
- Richard Yurman
- David Zebker

#### NONPROFIT & GOVERNMENT AGENCIES

- Anonymous
- City of Livingston
- Community Economics Inc.
- Haight Ashbury Neighborhood Council
- Trillium Asset Management
- The Sustainability Group
- Harrington Investments, Inc.
- The San Francisco Foundation
- Twin Pines Cooperative Foundation

#### FOUNDATIONS

- Anonymous
- The California Endowment
- Darin & Shauna Masenza Family Fund
- Erich & Hannah Sachs Foundation
- Friedman Family Foundation
- People’s Life Fund
- Rose Foundation for Communities and the Environment
- The San Francisco Foundation

#### CLIENTS OF FINANCIAL ADVISORS

- Communitas Financial Planning
- Figure & Investment Strategies
- Fresh Pond Capital & Reynolds, McGrath Capital Management
- Hall Capital Partners
- Harrington Investments, Inc.
- The Sustainability Group
- Rice, Hendry, & Bigelow Inc.
- Trillium Asset Management
- Veris Wealth Partners

#### RELIGIOUS & HEALTH ORGANIZATIONS

- Adrian Dominican Sisters
- CommonSpirit Health
- Congregation of the Sisters of Charity of the Incarnate Word
- The Episcopal Church (Domestic and Foreign Missionary Society)
- Marist Society, USA Province
- The Marist Province of the U.S. and Foreign Missionary Society
- The Women’s Building
- Stiles Hall
- Sierra Harvest
- Stiles Hall
- The Women’s Building
- YES Nature to Neighborhoods

#### CORPORATIONS & INSTITUTIONS

- Bank of America
- Bank of the West
- BBVA USA
- CSAA Insurance Group
- East West Bank
- First Bank
- First Republic Bank
- Mechanics Bank
- MetLife Investment Management
- Mission National Bank
- Presidio Bank
- A Division of Heritage Bank of Commerce
- Silicon Valley Bank Community Development Finance
- The Northern Trust Company
- U.S. Bancorp Community Development Corporation
- Union Bank
- United Business Bank
- Wells Fargo Community Development Corporation

#### Total Number of Investors: 295
## 2019 Financials

### Condensed Statement of Financial Position (Year Ended September 30, 2019)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>General Fund</th>
<th>Loan Fund</th>
<th>Total</th>
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<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>$10,568,357</td>
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<tr>
<td>Loans &amp; PRIs to Community Borrowers (net of reserves)</td>
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<td>60,835,959</td>
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<tr>
<td>Other Assets</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td>75,077,356</td>
<td>90,244,194</td>
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</table>

<table>
<thead>
<tr>
<th>LIABILITIES &amp; NET ASSETS</th>
<th>General Fund</th>
<th>Loan Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest &amp; Accounts Payable</td>
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<td>3,883</td>
<td>1,235,852</td>
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<tr>
<td>Notes Payable to Community Investors</td>
<td>887,042</td>
<td>51,828,016</td>
<td>52,715,058</td>
</tr>
<tr>
<td>Deferred Revenue &amp; Other Liabilities</td>
<td>3,637,904</td>
<td>3,448,075</td>
<td>7,085,979</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>5,756,916</td>
<td>55,279,974</td>
<td>61,036,889</td>
</tr>
</tbody>
</table>

| Unrestricted Net Assets | 8,229,431 | 19,797,382 | 28,026,813 |
| Temporarily Restricted Net Assets | 1,180,492 | 1,180,492 |
| **TOTAL NET ASSETS** | 9,409,923 | 19,797,382 | 29,207,305 |

<table>
<thead>
<tr>
<th><strong>TOTAL LIABILITIES &amp; NET ASSETS</strong></th>
<th>General Fund</th>
<th>Loan Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$15,166,838</strong></td>
<td><strong>$75,077,356</strong></td>
<td><strong>$90,244,194</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Condensed Statement of Activities and Changes in Net Assets (Year Ended September 30, 2019)

<table>
<thead>
<tr>
<th>SUPPORT &amp; REVENUE</th>
<th>Unrestricted</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants &amp; Contributions</td>
<td>$4,491,288</td>
<td>$1,351,250</td>
<td>$5,842,538</td>
</tr>
<tr>
<td>Interest &amp; Investment Income</td>
<td>3,989,998</td>
<td></td>
<td>3,989,998</td>
</tr>
<tr>
<td>New Markets Tax Credits Income</td>
<td>1,894,124</td>
<td></td>
<td>1,894,124</td>
</tr>
<tr>
<td>Consulting &amp; Other Fee Income</td>
<td>1,268,881</td>
<td></td>
<td>1,268,881</td>
</tr>
<tr>
<td>Other Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET ASSETS Released from Restrictions</strong></td>
<td>618,097</td>
<td>(618,097)</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT &amp; REVENUE</strong></td>
<td>12,262,388</td>
<td>733,153</td>
<td>12,995,541</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>Unrestricted</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Lending</td>
<td>3,829,643</td>
<td></td>
<td>3,829,643</td>
</tr>
<tr>
<td>New Markets Tax Credits</td>
<td>555,571</td>
<td></td>
<td>555,571</td>
</tr>
<tr>
<td>Consulting &amp; Training</td>
<td>2,179,314</td>
<td></td>
<td>2,179,314</td>
</tr>
<tr>
<td>New Program Development</td>
<td>767,556</td>
<td></td>
<td>767,556</td>
</tr>
<tr>
<td>Capitalization</td>
<td>383,979</td>
<td></td>
<td>383,979</td>
</tr>
<tr>
<td><strong>TOTAL PROGRAM SERVICES</strong></td>
<td>7,715,981</td>
<td></td>
<td>7,715,981</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supporting Services:</th>
<th>Unrestricted</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management &amp; General</td>
<td>896,104</td>
<td></td>
<td>896,104</td>
</tr>
<tr>
<td>Fundraising</td>
<td>466,216</td>
<td></td>
<td>466,216</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORTING SERVICES</strong></td>
<td>1,362,320</td>
<td></td>
<td>1,362,320</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOTAL EXPENSES</th>
<th>Unrestricted</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9,078,301</strong></td>
<td></td>
<td></td>
<td><strong>9,078,301</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CHANGE IN ASSETS</th>
<th>Unrestricted</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>3,184,087</td>
<td>733,153</td>
<td>3,917,240</td>
</tr>
<tr>
<td>Net Assets, Beginning of Year</td>
<td>24,842,726</td>
<td>447,339</td>
<td>25,290,065</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td><strong>28,026,813</strong></td>
<td><strong>1,180,492</strong></td>
<td><strong>29,207,305</strong></td>
</tr>
</tbody>
</table>

The financial information provided is drawn from Community Vision’s audited financial statements. The full audit is available on communityvision.org/publications.
2019 Clients

Community Vision  |  ANNUAL REPORT 2019

2019 Clients

Clients by Sector

- Community Development 12%
- Affordable Housing 2%
- Environment 2%
- Health & Human Services 27%
- Policy, Research, & Education 15%
- Arts & Culture 20%
- Food Systems & Small Business 22%

Consulting

- African-American Shakespeare Company
- API Legal Outreach
- Art Bias
- Arts Unity Movement
- BANDALOOP
- Bayanihan Equity Center
- BAYCAT
- Bayview Opera House
- Berkeley Ballet Theater
- Beti Ono Gallery
- Bike East Bay
- Bill Sorro Housing Program
- Blue Bear School of Music
- Booker T. Washington Community Services Center
- BrasArte
- California Change Lawyers
- Cartoon Art Museum
- Center for Enamel Art
- Center on Juvenile and Criminal Justice
- Children’s Book Project
- Chinatown Community Development Center
- Chinese Cultural Productions / Lily Cai Chinese Dance Company
- Choice in Aging
- City Lights Theater Company
- Code & Canvas
- Curry Senior Center
- Custom Made Theatre Co.
- Dance Mission Theater
- Edgewood Center for Children and Families
- El/La Para TransLatinas
- EPAcenter Arts
- FACES SF
- Felton Institute
- First Exposures
- Freedom Forward
- Galería de la Raza
- Good Samaritan Family Resource Center
- Gritty City Repertory Youth Theatre
- Hack the Hood
- Hacker Dojo
- Hamilton Families
- Harford Multicultural Theater Company
- Healthy Black Families, Inc.
- Homeward Bound of Marin
- Huckleberry Youth Programs
- Institute on Aging
- I.T. Bookman Community Center
- Jamestown Community Center
- JobTrain
- Kai Ming Head Start
- Kumusha Foundation
- La Casa de las Madres
- Legal Services for Children
- Lift Up Contra Costa Action
- Livable City
- Livermore Shakespeare Festival
- Luna Dance Institute
- LYRIC Center for LGBTQI Youth
- Marine Science Institute
- Meals on Wheels by ACC
- Meals on Wheels of San Francisco
- Mercy Housing California
- MidPen Housing
- Mission Cultural Center for Latino Arts
- Mission Economic Development Agency
- Mission Graduates
- Mission Kids
- Mission Language and Vocational School, Inc.
- Mission Neighborhood Centers
- Mujeres Unidas y Activas
- MyPath
- Not in Our Town
- Oakland Asian Cultural Center
- Oakland Literacy Coalition
- Oakland Peace Center
- Peninsula Museum of Art
- Performing Arts Workshop
- Q Foundation
- Queré Cultural Center
- Queré Women of Color Media Arts Project
- Ragged Wing Ensemble
- Refugee & Immigrant Transitions
- Renaissance Entrepreneurship Center
- The Richmond District Neighborhood Center
- Rising Sun Center for Opportunity
- Safe Passages
- San Francisco Boys Chorus
- San Francisco Conservation Corps
- San Francisco Islamic School
- San Francisco Safe House
- San Francisco Village
- San Francisco Youth Theatre
- San Jose Museum of Quilts & Textiles
- SCRAP
- SFILM
- SF LGBT Center
- Shawl-Anderson Dance Center
- St. Vincent de Paul Society of San Francisco
- SupplyRank.Org
- SVCreates
- Tax-Aid
- Telegraph Hill Neighborhood Center
- The Lab
- The Marsh
- The People’s Conservatory
- Theatre Rhinoceros
- Tides
- Transgender, Gender Variant and Intersex Justice Project
- True Sunshine Preschool Center
- United Irish Cultural Center
- United Roots
- Urban Ed Academy
- Wah Mei School
- West Bay Pilipino Multi Service Center
- The Women’s Building
- World Arts West
- Wu Yee Children’s Services
- Youth Speaks
- Youth Spirit Artworks

Lending

- Acevedo Farm Organic $50,000 Working Capital Loan
- Alpine Biomass Committee $20,000 Catalyst Loan
- Andy Cresasca $200,000 Vessel Loan
- Baker Places Inc $350,000 Line of Credit
- Black Cultural Zone $53,500 Greater Oakland Fund Grant
- Bucio Organic Farm $15,186 Working Capital Loans
- Butte Regional Transportation Corporation $6,000,000 in NMTCs
- California Conservation Corps $300,000 Line of Credit
- Center on Juvenile and Criminal Justice $300,000 Construction Loan
- Cheko Organic Farms $100,000 Working Capital Loan
- Community Foods Market $11,000,000 in NMTCs, $5,718,852 NMTC Leverage Loan, $75,000 Catalyst Loan, & $75,000 GO Fund Equity Investment
- Community Music Center $463,300 Term Loan
- Curry Senior Center $50,000 Line of Credit

Types of Nonprofit Consults Completed

- Financial Systems 20%
- Asset Management 9%
- Fiscal-Facility Combination 6%
- Facility Planning 65%
of Community Vision’s Lending clients were People of Color or Non-Male Led

Dig Deep Farms
$1,195,000 Working Capital Loan
Earth Team
$100,000 Revolving Line of Credit
East Bay Family Defenders
$185,000 Working Capital Loan
Forage Kitchen
$500,000 Working Capital Loan
Gregg Tanji
$100,000 Vessel Acquisition Loan
Hoopa Community Market
$1,400,000 Working Capital Loan
HumanMade
$1,300,000 Working Capital Loan

60% of Community Vision’s Lending clients were People of Color or Non-Male Led

Jefferson Economic Development Institute
$100,000 Line of Credit
Juma Ventures
$950,000 Line of Credit
La Clínica de La Raza
$9,000,000 in NMTCs
Literacy for Environmental Justice
$798,382 Line of Credit
Meals on Wheels San Francisco
$7,000,000 in NMTCs & $3,500,000 NMTC Leverage Loan
Monument Impact
$75,000 Line of Credit
Museum of the African Diaspora
$150,000 Line of Credit
PAC
$1,000,000 Capital Campaign Bridge Loan
Prison University Project
$100,000 Line of Credit
RYSE Center
$2,700,000 NMTC Source Loan
Sacramento Housing Alliance
$50,000 Line of Credit
Sacramento Self-Help Housing
$250,000 Working Capital Loan & $300,000 Line of Credit
Satellite Affordable Housing Associates
$3,784,500 Land Acquisition Loan
Solano Advocates for Victims of Violence
$30,000 Catalyst Loan
Tandem, Partners in Early Learning
$180,000 Line of Credit
The Town Kitchen
$350,000 Working Capital Loan
Travis Vells
$320,000 Vessel Acquisition & Equipment Loan
Visionary Home Builders
$1,667,412 Acquisition & Pre-development Loan
Walnut Avenue Family & Women’s Center
$100,000 Line of Credit
Yolo Food Bank
$7,000,000 in NMTCs & $1,251,021 NMTC Source Loans

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Ross Culverwell, VP/Chief Credit Officer
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Crystal Elekwachi, Executive Assistant
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Grayton Huang, Controller
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Luba Yusim, Senior Communications Officer

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Stephen Florence
David Elsaesser
Carolyn Johnson
Pamela Merchant
Luisa Medina

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John Chan
Lilia Chavez
Tom Collishaw
Arthur Dyson
Caroline Farrell
Salam Nalia
Daniel O’Connell
Luisa Medina
Communities on the margins of opportunity deserve a trusted partner on their journey towards financial growth and stability. As a locally invested, collaborative partner in social justice and financial equity, Community Vision provides nonprofits, small businesses, and social enterprises with strategic investment and guidance to deepen work, scale impact, and strengthen our communities.