

2022 ANNUAL REPORT

**NEIGHBORHOOD
CONCEPTS INC** 
BUILDING STRONGER COMMUNITIES



Under Construction

198 UNIT FAMILY MULTIFAMILY - HUNTSVILLE, AL



In Portfolio

1000 UNITS IN ALABAMA, SOUTH CAROLINA, & GEORGIA



Small Business Lending



39 LOANS TOTALING \$4.1 MILLION IN 2022



\$10,939,628 LIFETIME LENDING



79% INCREASE OVER PRIOR YEAR



43.9% TO BUSINESSES OWNED BY PEOPLE OF COLOR



49.3% TO WOMEN OWNED BUSINESSES



15.3% TO LOW INCOME BUSINESS OWNERS

Neighborhood Concepts, Inc. Financial Highlights

STATEMENT OF FINANCIAL POSITION	2022	2021	% Change
Total Assets	13,240,000	9,279,840	43%
Total Liabilities	6,846,788	4,393,708	56%
Total Net Assets	6,483,117	4,976,029	30%
Non-Controlling Interest in Subsidiary	(89,905)	(89,897)	0%
Consolidated Net Assets	6,393,212	4,886,132	31%
Total Liabilities and Net Assets	13,240,000	9,279,840	43%

STATEMENT OF ACTIVITY	2022	2021	% Change
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CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

REVENUE

Real Estate	789,221	204,781	285%
Loan Fund Program Revenue	481,638	307,261	57%
Contributions & Grant Revenue	30,029	20,131	49%
Miscellaneous	25,335	19,975	27%
Net Assets Released From Restrictions	670,207	478,570	40%
Total Revenue	1,996,430	1,030,718	94%

OPERATING EXPENSES

Program Services	783,013	675,438	16%
Supporting Services	111,023	111,559	0%
Total Expenses	894,036	786,997	14%

Revenue in Excess of Operating Expenses

	1,102,394	243,721	352%
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OTHER INCOME (EXPENSES)

	1,049,893	60,250	1643%
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Increase in Net Assets without Donor Restrictions

	2,152,287	303,971	608%
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CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Contributions & Grants	25,000	859,000	-97%
Net Assets Released from Restriction	(670,207)	(478,570)	40%
Increase in Net Assets with Donor Restrictions	(645,207)	380,430	(1)

Discontinued Operations

	0	117,022	-100%
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Increase in Net Assets

	1,507,080	801,423	88%
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Net Loss Attributable to Non-Controlling Interest

	8	7	14%
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Increase in Net Assets (Net of Non-Controlling Interest)

	1,507,088	801,430	88%
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Net Assets, Beginning of Year

	4,886,132	4,084,709	20%
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Increase in Net Assets

	1,507,080	801,423	88%
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NET ASSETS, END OF YEAR

	6,393,212	4,886,132	31%
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Bright Smiles Academy, Loan Fund Client



Cottages at Indian Creek, Huntsville, AL



Randall Truckin', Loan Fund Client

Funders & Partners

Fahe
NTEN
REGIONS
SYNOVUS
DEBLEY, INC
CADENCE BANK
SOUTHSTATE BANK

PNC BANK
ENTERPRISE
CITY OF HUNTSVILLE
TRUSTMARK BANK
APPALACHIAN COMMUNITY CAPITAL

With gratitude and deep appreciation,
we thank all of those who supported our
work to strengthen communities

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