

Neighborhood Allies

Financial Statements and Supplementary Information

Years Ended December 31, 2014 and 2013 with
Independent Auditor's Report

MaherDuessel
Certified Public Accountants

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NEIGHBORHOOD ALLIES

YEARS ENDED DECEMBER 31, 2014 AND 2013

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Independent Auditor's Report

Board of Directors
Neighborhood Allies

We have audited the accompanying financial statements of Neighborhood Allies (Organization), which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information on pages 15 through 16 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Mahe Duessel

Pittsburgh, Pennsylvania
May 28, 2015

NEIGHBORHOOD ALLIES
STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2014 AND 2013

	2014	2013
Assets		
Current assets:		
Cash and cash equivalent investments	\$ 3,101,307	3,010,342
Program-related notes receivable - current portion, net of allowances of \$10,467 and \$10,467 in 2014 and 2013, respectively	10,147	9,749
Accounts receivable	21,600	3,754
Prepaid assets	6,381	8,745
Grants receivable	675,000	425,275
Total current assets	3,814,435	3,457,865
Program-related notes receivable, net of allowances of \$28,488 and \$38,955 in 2014 and 2013, respectively	219,460	231,232
Fixed assets, net of accumulated depreciation of \$119,337 and \$116,730 in 2014 and 2013, respectively	11,088	11,451
Total Assets	\$ 4,044,983	\$ 3,700,548
Liabilities and Net Assets		
Liabilities:		
Grants payable	\$ 783,900	\$ 439,233
Accounts payable and accrued expenses	48,115	21,849
Total Liabilities	832,015	461,082
Net Assets:		
Unrestricted	2,007,969	1,802,375
Temporarily restricted	1,204,999	1,437,091
Total Net Assets	3,212,968	3,239,466
Total Liabilities and Net Assets	\$ 4,044,983	\$ 3,700,548

See accompanying notes to financial statements.

NEIGHBORHOOD ALLIES

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2014

	Unrestricted	Unrestricted- Designated	Total Unrestricted	Temporarily Restricted	Totals
Revenues and Other Support:					
Gifts and grants	\$ 124,880	\$ -	\$ 124,880	\$ 1,204,999	\$ 1,329,879
Interest, net of investment fees of \$848	9,952	-	9,952	-	9,952
Other income	2,440	-	2,440	-	2,440
Net assets released from restrictions	1,437,091	-	1,437,091	(1,437,091)	-
Total revenues and other support	1,574,363	-	1,574,363	(232,092)	1,342,271
Expenses:					
Community development activities:					
Grants approved, net of cancellations of \$10,000	827,850	-	827,850	-	827,850
Program development and other program costs	398,026	-	398,026	-	398,026
Administrative expenses:					
Finance, governance, and administration	133,283	-	133,283	-	133,283
Fundraising	9,610	-	9,610	-	9,610
Total expenses	1,368,769	-	1,368,769	-	1,368,769
Change in Net Assets	205,594	-	205,594	(232,092)	(26,498)
Net Assets:					
Beginning of year	1,802,375	-	1,802,375	1,437,091	3,239,466
End of year	\$ 2,007,969	\$ -	\$ 2,007,969	\$ 1,204,999	\$ 3,212,968

See accompanying notes to financial statements.

NEIGHBORHOOD ALLIES

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2013

	Unrestricted	Unrestricted- Designated	Total Unrestricted	Temporarily Restricted	Totals
Revenues and Other Support:					
Gifts and grants	\$ 275	\$ -	\$ 275	\$ 1,165,000	\$ 1,165,275
Interest, net of investment fees of \$1,483	8,456	-	8,456	-	8,456
Other income	13,772	-	13,772	-	13,772
Net assets released from restrictions	743,169	(245,459)	497,710	(497,710)	-
Total revenues and other support	765,672	(245,459)	520,213	667,290	1,187,503
Expenses:					
Community development activities:					
Grants approved, net of cancellations of \$153,783	744,052	-	744,052	-	744,052
Program development and other program costs	281,121	-	281,121	-	281,121
Administrative expenses:					
Finance, governance, and administration	285,206	-	285,206	-	285,206
Fundraising	1,747	-	1,747	-	1,747
Total expenses	1,312,126	-	1,312,126	-	1,312,126
Change in Net Assets	(546,454)	(245,459)	(791,913)	667,290	(124,623)
Net Assets:					
Beginning of year	2,348,829	245,459	2,594,288	769,801	3,364,089
End of year	\$ 1,802,375	\$ -	\$ 1,802,375	\$ 1,437,091	\$ 3,239,466

See accompanying notes to financial statements.

NEIGHBORHOOD ALLIES

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ (26,498)	\$ (124,623)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	2,607	10,432
Loan recovery	(10,467)	(10,467)
Change in:		
Accounts receivable	(17,846)	(3,304)
Grants receivable	(249,725)	174,725
Prepaid assets	2,364	556
Interest receivable	-	749
Grants payable	344,667	(368,377)
Accounts payable and accrued expenses	26,266	(54,525)
Total adjustments	<u>97,866</u>	<u>(250,211)</u>
Net cash provided by (used in) operating activities	<u>71,368</u>	<u>(374,834)</u>
Cash Flows From Investing Activities:		
Principal repaid on program-related notes receivable	21,841	19,040
Purchases of fixed assets	(2,244)	(11,727)
Net cash provided by (used in) investing activities	<u>19,597</u>	<u>7,313</u>
Net Increase (Decrease) in Cash and Cash Equivalents	90,965	(367,521)
Cash and Cash Equivalents:		
Beginning of year	<u>3,010,342</u>	<u>3,377,863</u>
End of year	<u>\$ 3,101,307</u>	<u>\$ 3,010,342</u>

See accompanying notes to financial statements.

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

1. ORGANIZATION AND PURPOSE

Neighborhood Allies (Organization), a supporting organization of The Pittsburgh Foundation, was established as the Pittsburgh Partnership for Neighborhood Development, Inc. in April 1988 to foster the economic development of households in distressed communities; to further the renovation, development, and revitalization of local neighborhoods within the City of Pittsburgh; and to promote and further the interest and purposes of The Pittsburgh Foundation.

In January 2014, the Organization signed a Memorandum of Agreement with the Local Initiative Support Corporation (LISC), a New York based national community development intermediary, whereby the Organization will have access to LISC's financial and programmatic resources for use in its community development revitalization efforts. These resources may be provided at a rate that is mutually determined by LISC and the Organization. The Organization will continue to maintain its autonomy as a separate legal entity while working in concert with LISC to provide community development resources to Southwestern Pennsylvania. LISC agrees to hire a program person to identify, underwrite, and manage relationships with borrowers, equity partners and to carry out duties associated with loans and equity investments. The Organization's agreement with LISC requires that the Organization fund the LISC staff position. The LISC program person will be housed at the Organization Offices, provided with office space and equipment, and will be funded by the Organization. The initial term of the agreement was effective through January 2015 and could be automatically extended each year thereafter, unless one or both parties provides written notice to the other of its intention not to extend within 90 days prior to the end of the termination period, or January of the applicable year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The records of the Organization are maintained on the accrual basis of accounting. Expenses are recorded when a liability is incurred and revenues are recognized as they are earned.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the amount of

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

reported revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Presentation

Net assets and revenues and gains are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions.

Cash and Cash Equivalent Investments

Cash and cash equivalent investments include highly liquid investments with original maturities of three months or less.

The Organization maintains cash accounts, which at times, may exceed federally insured limits. At December 31, 2014, book balance and bank balance of all deposits totaled \$3,101,307 and \$3,154,846, respectively. At December 31, 2013, book balance and bank balance of all deposits totaled \$3,010,342 and \$3,051,594, respectively. Of the bank balance at December 31, 2014 and 2013, \$2,404,846 and \$2,185,146, respectively, was not federally insured. The solvency of the financial institutions involved is not a concern to management at this time.

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

Program-Related Notes Receivable

Program-related notes receivable at December 31, 2014 and 2013 consist of unsecured and secured project loans to local civic and community organizations in the Pittsburgh area that were approved by the Real Estate Committee, a committee of the Board. Interest rates on these loans range from 0% to 4.00% at December 31, 2014 and 2013.

Notes receivable are considered to be on accrual status through the maturity date established by the terms of the agreement and interest is accrued accordingly. Notes receivable are placed on non-accrual status once there are clear indications collectability is in doubt. Interest income is recognized during this period only as deemed collectible by management.

Notes receivable are evaluated annually by management to determine whether they are performing or not performing, that is, whether payments are being received or are expected to be received in accordance with the terms of the agreement. If it is determined that a note is not performing, management will estimate the allowance for uncollectible notes receivable based upon past history with the borrowing organizations and the Organization's expectations of future payments. The allowance estimates are reviewed and approved by the Real Estate Committee. Uncollectible notes are charged off against the established allowance when approved by the Real Estate Committee.

Recoveries of uncollectible notes are recorded against program development and other program costs in the year of collection.

Gifts/Grants

Gifts and grants are received from various local foundations and corporations to support the purposes of the Organization. Unconditional gifts are reported at fair value at the date notified. Conditional promises to give are reported at fair value at the date the conditions are met.

At December 31, 2014, \$675,000 of unconditional grants was due from various local foundations and organizations. All of these grants are expected to be paid to the Organization during 2015. At December 31, 2013, \$425,275 of unconditional grants was due from various local foundations.

Grants Approved

The Organization does approve grants with conditions; however, the probability is deemed remote that the grantees will not meet these conditions. Accordingly, grants are recorded

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

when they are approved by the Board of Directors (Board). Grant cancellations and refunds of paid grants are recorded as they occur.

Furniture, Equipment, and Leasehold Improvements

Furniture, equipment, and leasehold improvements are capitalized if the cost exceeds \$1,500 and depreciated or amortized over a three- to ten-year period using the straight-line method.

Income Taxes

The Organization was determined to be exempt from federal income tax under the provision of Section 501(c)(3) of the Internal Revenue Code of 1986 (Code) and has been classified as an organization which is not a private foundation as defined in section 509(a)(3) of the Code. The Organization meets the definition under the Code as a Type I supporting organization. The Organization annually files a Form 990 and the Form 990 could be subject to examination by the IRS generally for three years after it is filed.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses. Actual results could differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through the Independent Auditor's Report date, which is the date the financial statements were available to be issued.

3. PROGRAM-RELATED NOTES RECEIVABLE

The Organization's program-related notes receivable consist of the following at December 31, 2014 and 2013:

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Performing	\$ 268,562	\$ 290,403
Not performing (non-accrual status)	<u>-</u>	<u>-</u>
	268,562	290,403
Less: allowance for uncollectible notes	<u>(38,955)</u>	<u>(49,422)</u>
Total program-related notes receivable	<u><u>\$ 229,607</u></u>	<u><u>\$ 240,981</u></u>

The loans identified as performing are as follows:

- Loan totaling \$50,000 due June 2024. The Organization has recorded a \$25,000 allowance for this loan for the years ended December 31, 2014 and 2013. On February 5, 2014, the Organization took a second lien position behind PNC Bank on the mortgage of Bloomfield Garfield Corporation (BGC). Upon sale of the property of BGC, the Organization retains the right to be paid back.
- Original loan totaling \$250,000 due December 2016. Interest is accrued in accordance with the agreement at 4.00%. The outstanding balance of this loan at December 31, 2014 and 2013 was \$204,607 and \$215,981, respectively.
- In 2011, the Organization settled \$600,000 of outstanding loans with an organization by signing an agreement whereby the Organization will receive a total of \$93,560, with 0% interest. The previously outstanding loans had been recorded with a 100% allowance. The outstanding balance of this loan at December 31, 2014 and 2013 was \$13,955 and \$24,422, respectively. The remaining amount outstanding continues to be recorded with a 100% allowance.

The activity in the Organization's allowance for uncollectible notes consists of the following for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Allowance, beginning of year	\$ 49,422	\$ 59,889
Recoveries	<u>(10,467)</u>	<u>(10,467)</u>
Allowance, end of year	<u><u>\$ 38,955</u></u>	<u><u>\$ 49,422</u></u>

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

4. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31, 2014 and 2013 are available for the following purposes:

	<u>2014</u>	<u>2013</u>
Hilltop Partners Planning grant	\$ 25,000	\$ -
Capacity building services for Northside	25,000	2,500
Implement LISC/OPDC	14,500	-
New CEO and revised operating plan	-	9,591
Restricted for subsequent years' operations	<u>1,140,499</u>	<u>1,425,000</u>
	<u>\$ 1,204,999</u>	<u>\$ 1,437,091</u>

Temporarily restricted net assets were released for the satisfaction of purpose restrictions in the amount of \$12,091 and \$472,710 during 2014 and 2013, respectively. Temporarily restricted net assets were released due to the lapsing of time in the amount of \$1,425,000 and \$25,000 during 2014 and 2013, respectively.

5. GIFTS AND GRANTS

As a supporting organization, the Organization receives grants from The Pittsburgh Foundation. The Organization also receives significant gifts and grants from other foundations and corporations. Gifts and grants for the years ended December 31, 2014 and 2013 are as follows:

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<u>Unrestricted:</u>		
Other foundations	\$ 124,601	\$ -
Miscellaneous contributions	279	275
Total unrestricted	<u>\$ 124,880</u>	<u>\$ 275</u>
<u>Temporarily Restricted:</u>		
The Pittsburgh Foundation	\$ 175,000	\$ 175,000
Other foundations	1,024,999	990,000
Corporations	5,000	-
Total temporarily restricted	<u>\$ 1,204,999</u>	<u>\$ 1,165,000</u>

6. ADMINISTRATIVE EXPENSES

Administrative expenses, as reported in the statements of activities, consist of the following:

	<u>2014</u>	<u>2013</u>
Staff expenses	\$ 54,430	\$ 41,349
Rent	10,665	33,937
Office expenses	12,167	26,452
Professional fees	51,021	174,900
Other	14,610	10,315
	<u>\$ 142,893</u>	<u>\$ 245,604</u>

7. LEASES AND EXPENSE SHARING AGREEMENT

The Organization's lease agreement for office space expired on December 31, 2011. In 2012, the lease was on a month-to-month basis and the monthly rental expense was negotiated as \$4,387. During 2013, the Organization moved locations to 225 Ross Street and signed a lease effective October 1, 2013 with monthly rental expense of \$1,185 for the first three months, monthly rental expense of \$2,370 for months four through twenty-seven, monthly rental expense of \$2,440 for months twenty-eight through fifty-one, and monthly rental expense of \$2,509 for months fifty-two through sixty-three. Annual rental expense over the next four years is as follows:

NEIGHBORHOOD ALLIES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

2015	\$	28,440
2016		29,280
2017		29,280
2018		30,108

The Organization has entered into agreements with LISC and another organization to share a portion of its office space, certain office expenses, and the use of office equipment. Under these agreements, the Organization received \$550 and \$12,900 in annual lease rentals in 2014 and 2013, respectively.

8. RELATED PARTY

As discussed in Note 1, the Organization is a supporting organization to The Pittsburgh Foundation. In addition to the grants given to the Organization as noted in Note 5, The Pittsburgh Foundation provides other administrative support to the Organization, including the processing of all payroll and benefits payments, at no cost to the Organization.

9. RETIREMENT PLAN

Effective January 1, 2009, the Organization began a 401(k) contribution program (401(k)) for its employees. Under the terms of the 401(k), the Organization will make contributions equal to 5% of each employee's compensation, regardless of whether they participate in the plan. In addition, the Organization will provide matching funds up to 3% of each employee's compensation. During 2014 and 2013, the Organization contributed \$5,306 and \$8,313, respectively, to the plan on behalf of its employees.

Supplementary Information

NEIGHBORHOOD ALLIES

SCHEDULE OF GRANTS APPROVED, PAID, AND PAYABLE

YEAR ENDED DECEMBER 31, 2014

	Payable at December 31, 2013	Approved (net of cancellations)	Paid	Payable at December 31, 2014
Action Housing - CA Uptown Housing	\$ 4,000	\$ -	\$ (4,000)	\$ -
ARTEZ	-	15,000	(7,500)	7,500
Bloomfield Garfield Corp.	-	9,350	(5,000)	4,350
Bridgeway Capital	15,000	-	(15,000)	-
CARE Ownership	-	60,000	-	60,000
Center that CARES	-	60,000	-	60,000
Christian Evangelist Economic Development	25,000	-	(20,000)	5,000
City Lab	12,375	-	(10,000)	2,375
CNNC - 2013 CA Great House Sale	1,250	-	-	1,250
COL - Hazelwood	3,000	-	(1,500)	1,500
Community In Schools	-	15,000	(5,000)	10,000
Community Technical Assistance Center	-	15,000	(15,000)	-
Community Workz	-	65,000	-	65,000
CORO - Next Leaders	7,500	-	(7,500)	-
CTAC	-	15,000	(12,500)	2,500
East Liberty Development	-	2,000	(2,000)	-
Eco Districts	-	8,250	(8,250)	-
ECONOMIC DEVELOPMENT SOUTH	12,500	-	(10,000)	2,500
Economic Development South	-	15,000	(12,500)	2,500
EDS - Brownsville Rd Study	3,500	-	-	3,500
EECM S&S	1,000	-	-	1,000
ELDI - Conservatorship Pilot	2,000	-	-	2,000
Farm Truck Foods	-	75,000	-	75,000
Goodwill of SWPA	-	28,000	-	28,000
HHA - 2012 Champ Neighborhood	14,000	-	-	14,000
Hilltop Alliance	-	9,000	-	9,000
Hilltop Alliance - EA Community Garden Site Eval	1,925	-	-	1,925
Hilltop Alliance (Allentown CDC)	4,500	-	(4,500)	-
Hosanna Industries	22,500	-	-	22,500
Housing Alliance of PA	-	10,000	(10,000)	-
Just Harvest Industries	15,000	-	(12,000)	3,000
Kingsley Association	7,500	-	(7,500)	-
Larimer Consensus Group	-	68,000	-	68,000
Lawrenceville United 2013 CA	20,000	-	(20,000)	-
LISC - Loan Officer	-	100,000	-	100,000
Manchester Youth Development Center	37,500	-	(37,500)	-
McKees Rocks CDC - S&S Rox Theater	1,500	-	(1,500)	-
Millvale Community Library	-	75,000	-	75,000
Millvale Library	-	12,000	(9,000)	3,000
Mon Valley Initiative	-	29,000	-	29,000
Neighborworks of Western PA	40,000	-	(40,000)	-
New Hazlet Theater - S&S	2,000	(10,000)	8,000	-
New Sun Rising	-	15,000	(15,000)	-
New Sun Rising - Fiscal Sponsor	-	15,000	(15,000)	-
NorthShore CA - Workforce	5,000	-	(5,000)	-
Northside Coalition for Fair Housing	10,000	-	(10,000)	-
NSLC - 2013 CA-VP Reclamation	2,500	-	(2,500)	-
OBID - 2013 CA-REV Oakland	4,000	-	(4,000)	-
OPDC	-	28,500	-	28,500
OPDC New Initiatives	60,000	-	(60,000)	-
PCRG	-	15,000	-	15,000
Penn Brewery Project	17,558	-	(17,558)	-
Pgh Gateways 2013 CA	10,000	-	(10,000)	-
Polish Hill Civic - 2013 CA Facade Grant Pilot	1,625	-	(1,625)	-
Rebuilding Together - Sheraden	22,500	-	(18,000)	4,500
Saxifrage School	5,000	-	(5,000)	-
South Side Slopes Neighborhood Assoc.	22,500	-	(22,500)	-
Start Uptown Strategic Plan	10,000	-	(10,000)	-
Sustainable Pittsburgh	-	3,750	(3,750)	-
Trade Institute of Pittsburgh	-	75,000	-	75,000
Urban Red. Authority of Pgh	15,000	-	(13,500)	1,500
	<u>\$ 439,233</u>	<u>\$ 827,850</u>	<u>\$ (483,183)</u>	<u>\$ 783,900</u>

NEIGHBORHOOD ALLIES

SCHEDULES OF PROGRAM-RELATED NOTES RECEIVABLE

DECEMBER 31, 2014 AND 2013

	Interest Rate	Date of Note	Due Date	Principal Balance Outstanding	
				2014	2013
Development Fund:					
Bloomfield-Garfield Corporation	0.00%	06/20/94	06/20/24	\$ 50,000	\$ 50,000
North Side Civic Development Council, Inc.	0.00%	02/16/10	02/16/15	13,954	24,422
North Side Community Development Fund	4.00%	01/07/10	12/01/16	204,608	215,981
				268,562	290,403
Less allowance for doubtful accounts				38,955	49,422
				<u>\$ 229,607</u>	<u>\$ 240,981</u>