

# North & East Lubbock

Community  
Development  
Corporation



North & East Lubbock  
Community Development Corporation  
P.O. Box 3893 Lubbock, Texas 79452  
Phone: (806) 747-5937 Fax: (806) 747-5934  
Email: [nelcdc2@outlook.com](mailto:nelcdc2@outlook.com)

## **Board of Directors**

February 6, 2015

*Vacant  
Chairperson*

Cheryl Brock  
Executive Director of Budget

*Vernita Holmes  
Vice Chairperson*

City of Lubbock  
P.O. Box 2000

*Sonny Garza  
Treasurer*

Lubbock, TX 79457

*Mario Ybarra  
Asst. Treasurer*

Dear Ms. Brock:

*Rosalind Alexander  
Secretary*

Please find a summary of North & East Lubbock CDC ("NELCDC") activities which have occurred from October 2014 – December 2014.

*Monique Coleman  
Executive Director*

Following the summary you will also find:

*Nathan Cage*

- The NELCDC Budget vs. Actual Report;
- The NELCDC Profit Loss (P&L) Report; and
- The NELCDC Balance Sheet.

*Thomas Harris III*

*David Haynes*

### **First-Time Homebuyers**

*Henry Ray Lozada*

The NELCDC did not facilitate any first-time homebuyers in the first quarter of this fiscal year; however, please note the NELCDC is working with a pre-qualified client and a home is being built for that client in King's Dominion Phase II.

*Cosby Morton*

*Elena Quintanilla*

*Quincy White*

### **Housing Counseling & Financial Literacy (NELCDC HUD Certified Counselor)**

*Vacancy*

During the first quarter, Mr. Dial, NELCDC Program Manager conducted an intake consultation and/or provided preliminary counseling to **5 clients**. As a newly certified housing counselor, Mr. Dial now provides all counseling services to all NELCDC clients. The Executive Director received a scholarship from HUD, which pays for class tuition and lodging, to attend housing counseling certification training in Los Angeles, CA February 23-27, 2015. Upon the completion of a subsequent course and passing necessary examinations, the Executive Director will also be qualified to provide housing counseling services to NELCDC clientele.

*Vacancy*

*Vacancy*

*Vacancy*

## **Advisory Members**

*David Langston*

*Greg Jones*

*Rob Allison*

*Carolyn Thompson  
Conwright*

### **NELCDC Housing Counseling Agency Status: HUD-HCA #83903**

*Irasema Velaquez*

The NELCDC's housing counseling agency status was validated by HUD in late December 2014. The NELCDC has been informed we will receive a desk review by HUD in 2015.

### **Parkway Place Shopping Center**

Build-out for U.S. Renal care was underway during the first quarter. Construction is slated to be completed in February 2015. Additional updates will be provided in the second quarterly report.

### **Governance**

In accordance with the organization's bylaws, the NELCDC Board of Directors may maintain a 15-member board and a 5-member advisory board. Currently, there are four (4) vacancies on the NELCDC Board of Directors. Two (2) vacancies are slated to be filled by City Council appointments in February/March 2015.

On November 25, 2014, the NELCDC facilitated a strategic planning session. On December 23, 2014, the NELCDC elected new officers; made new board appointments for neighborhood representative seats to fulfill the NELCDC's community housing development organization (CHDO) status requirements; and selected new legal counsel. The Lubbock City Council received frequent updates via memo after each board meeting from the NELCDC Executive Director.

### **Management**

The NELCDC Executive Director will provide an annual report of accomplishments for 2014 in February/March 2015. The report will also contain some historical data and facts about the organization and will be published on the NELCDC website.

### **Fundraising**

No fundraising occurred in the first quarter of the 2014-15 fiscal year.

### **Other Projects and Accomplishments**

- The NELCDC established a partnership with ByWater Development Group to compete for the 10% non-profit allocation of housing tax credits in an effort to redevelop Villa del Norte. The process got underway in the first quarter of this fiscal year. Additional updates pertaining to meeting and outcomes will be provided in the second quarterly report.
- The NELCDC planned to kick-off its new financial literacy workshop in January 2015. The workshops are well underway. Updates and an overview will be provided in the second quarterly report.
- The NELCDC website is being updated to be a user-friendly tool as well as a resource and knowledgebase for anyone looking for information about the North & East Lubbock Community Development Corporation. We invite everyone to view our evolving website. [www.nelcdc.org](http://www.nelcdc.org)

Overall, this quarterly report and those to follow this year will be succinct and concise. The format is similar to last years but some elements and reporting styles have changed.

Please do not hesitate to contact me if you have questions or concerns.

Regards,

  
Monique Coleman  
Executive Director

# North & East Lubbock CDC Operating Budget

Budget vs. Actual FY 2014-15  
October 2014 - December 2014  
1st Quarter Report

	BUDGET	1ST Quarter (Oct-Dec 14)	Actual YTD	Variance
<b>INCOME</b>				
4001 · Sec. 380 GMA City of Lubbock	\$ 342,485.00	-	-	\$ 342,485.00
4002 · Community Champion Awards Banquet	\$ 33,000.00	4,250.00	4,250.00	\$ 28,750.00
4003 · e-Newsletter Advertisement	\$ 1,000.00	-	-	\$ 1,000.00
4004 · Board Member Donations	\$ 500.00	-	-	\$ 500.00
4005 · King's Dominion Lot Sales	\$ 72,000.00	-	-	\$ 72,000.00
4100 · Interest Income	\$ 200.00	40.61	40.61	\$ 159.39
4101 · Scholarships and Refunds	\$ 919.00	918.43	918.43	\$ 0.57
	<b>\$ 450,104.00</b>	<b>5,209.04</b>	<b>5,209.04</b>	<b>\$ 444,894.96</b>
<b>OPERATING BUDGET EXPENSES</b>				
<b>5000 · Administration (Gov &amp; Mgt)</b>				
5001 · Board Meeting Expense	\$ 2,100.00	415.75	415.75	\$ 1,684.25
5002 · Training & Strategic Planning	\$ 1,200.00	285.50	285.50	\$ 914.50
5003 · D&O and Liability Insurance	\$ 2,500.00	3,348.00	3,348.00	\$ (848.00)
5004 · Administrative Services	\$ 300.00	-	-	\$ 300.00
<b>Total 5000 · Administration (Gov &amp; Mgt)</b>	<b>\$ 6,100.00</b>	<b>4,049.25</b>	<b>4,049.25</b>	<b>\$ 2,050.75</b>
<b>5010 · Personnel (Salaries, Tax, Auto)</b>				
5011 · Executive Director	\$ 58,800.00	14,698.80	14,698.80	\$ 44,101.20
5012 · Program Manager	\$ 14,560.00	3,640.02	3,640.02	\$ 10,919.98
5013 · Administrative Assistant	\$ 16,505.00	4,106.36	4,106.36	\$ 12,398.64
5014 · Payroll Taxes	\$ 7,459.00	2,658.94	2,658.94	\$ 4,800.06
5015 · Car Allowance	\$ 1,500.00	680.64	680.64	\$ 819.36
<b>Total 5010 · Personnel (Salaries, Tax, Auto)</b>	<b>\$ 98,824.00</b>	<b>25,784.76</b>	<b>25,784.76</b>	<b>\$ 73,039.24</b>
<b>5020 · Health Benefits</b>				
5021 · Executive Director	\$ 6,600.00	1,426.47	1,426.47	\$ 5,173.53
5022 · Program Manager + Spouse	\$ 6,600.00	2,011.59	2,011.59	\$ 4,588.41
5023 · Administrative Assistant	\$ 6,600.00	1,270.56	1,270.56	\$ 5,329.44
5024 · Dental & Vision Benefits	\$ 1,500.00	413.88	413.88	\$ 1,086.12
<b>Total 5020 · Health Benefits</b>	<b>\$ 21,300.00</b>	<b>5,122.50</b>	<b>5,122.50</b>	<b>\$ 16,177.50</b>
<b>5030 · Professional Dev. &amp; Training</b>				
5031 · NeighborWorks Training	\$ 12,500.00	-	-	\$ 12,500.00
5032 · Neighborhoods, USA Conf.	\$ 3,000.00	-	-	\$ 3,000.00
5033 · TX Assoc. of CDC	\$ 2,000.00	532.76	532.76	\$ 1,467.24
5034 · Other Training (unplanned)	\$ 4,500.00	449.56	449.56	\$ 4,050.44
<b>Total 5030 · Professional Dev. &amp; Training</b>	<b>\$ 22,000.00</b>	<b>982.32</b>	<b>982.32</b>	<b>\$ 21,017.68</b>
<b>5040 · Memberships</b>				
5041 · TACDC	\$ 250.00	-	-	\$ 250.00
5042 · Lubbock Chamber of Commerce	\$ 325.00	-	-	\$ 325.00
5043 · Neighborhoods, USA	\$ 150.00	150.00	150.00	\$ -
5044 · Sam's Club	\$ 45.00	-	-	\$ 45.00
5045 · Misc. Membership Requests	\$ 450.00	75.00	75.00	\$ 375.00
5046 · AJ Subscription	\$ 230.00	226.20	226.20	\$ 3.80
<b>Total 5040 · Memberships</b>	<b>\$ 1,450.00</b>	<b>451.20</b>	<b>451.20</b>	<b>\$ 998.80</b>

# North & East Lubbock CDC Operating Budget

Budget vs. Actual FY 2014-15  
October 2014 - December 2014  
1st Quarter Report

	BUDGET	1ST Quarter (Oct-Dec 14)	Actual YTD	Variance
<b>5050 · Support (Professional) Services</b>				
5051 · Legal Services	\$ 12,243.00	4,272.71	4,272.71	\$ 7,970.29
5052 · Accounting Services	\$ 6,000.00	1,375.00	1,375.00	\$ 4,625.00
5053 · Auditing Services	\$ 15,000.00	4,981.25	4,981.25	\$ 10,018.75
5054 · Bank Fees	\$ 200.00	405.03	405.03	\$ (205.03)
<b>Total 5050 · Support (Professional) Services</b>	<b>\$ 33,443.00</b>	<b>11,033.99</b>	<b>11,033.99</b>	<b>\$ 22,409.01</b>
<b>5060 · Contractual Services</b>				
5061 · Marlin Services	\$ 3,000.00	789.57	789.57	\$ 2,210.43
5062 · Benchmark	\$ 1,500.00	918.78	918.78	\$ 581.22
5063 · Website Developer Services	\$ 550.00	-	-	\$ 550.00
<b>Total 5060 · Contractual Services</b>	<b>\$ 5,050.00</b>	<b>1,708.35</b>	<b>1,708.35</b>	<b>\$ 3,341.65</b>
<b>5070 · Office Operational Expenses</b>				
5071 · Supplies	\$ 3,500.00	606.01	606.01	\$ 2,893.99
5072 · Postage	\$ 250.00	-	-	\$ 250.00
5073 · Printing (Action Printing)	\$ 350.00	29.50	29.50	\$ 320.50
5074 · Phone (AT&T)	\$ 2,500.00	914.41	914.41	\$ 1,585.59
5075 · Network Services	\$ 8,500.00	443.05	443.05	\$ 8,056.95
<b>Total 5070 · Office Operational Expenses</b>	<b>\$ 15,100.00</b>	<b>1,992.97</b>	<b>1,992.97</b>	<b>\$ 13,107.03</b>
<b>5140 · Loan Payments</b>				
5141 · Western National Bank	\$ 40,000.00	3,885.72	3,885.72	\$ 36,114.28
<b>Total 5140 · Loan Payments</b>	<b>\$ 40,000.00</b>	<b>3,885.72</b>	<b>3,885.72</b>	<b>\$ 36,114.28</b>
<b>5150 · CCA Fundraiser Expenses</b>				
5151 · Banquet Facility	\$ 1,000.00	128.70	128.70	\$ 871.30
5152 · Postage, Printing & Marketing	\$ 500.00	248.93	248.93	\$ 251.07
5153 · Food	\$ 6,750.00	-	-	\$ 6,750.00
5154 · Tenant User Liability Insurance	\$ 250.00	-	-	\$ 250.00
<b>Total 5150 · CCA Fundraiser Expenses</b>	<b>\$ 8,500.00</b>	<b>377.63</b>	<b>377.63</b>	<b>\$ 8,122.37</b>
<b>5160 · Donations</b>				
5161 · Star Care	\$ 1,000.00	-	-	\$ 1,000.00
5162 · 100 Black Men of West Texas	\$ 750.00	-	-	\$ 750.00
5163 · Women Protective Services	\$ 100.00	-	-	\$ 100.00
5164 · Faith First Church	\$ 100.00	100.00	100.00	\$ -
5165 · Mid-year Budget (unanticipated)	\$ 1,000.00	-	-	\$ 1,000.00
<b>Total 5160 · Donations</b>	<b>\$ 2,950.00</b>	<b>100.00</b>	<b>100.00</b>	<b>\$ 2,850.00</b>
<b>5170 · Micro-Lending Program</b>				
5171 · Micro-Loan Requests	\$ 60,000.00	-	-	\$ 60,000.00
<b>Total 5170 · Micro-Lending Program</b>	<b>\$ 60,000.00</b>	<b>-</b>	<b>-</b>	<b>\$ 60,000.00</b>

# North & East Lubbock CDC Operating Budget

Budget vs. Actual FY 2014-15  
October 2014 - December 2014  
1st Quarter Report

	BUDGET	1ST Quarter (Oct-Dec 14)	Actual YTD	Variance
<b>PROGRAM 1: HOUSING COUNSELING</b>				
<b>5080 · Housing/Credit Counseling</b>				
5081 · Staff-time (Housing Counselor)	\$ 14,560.00	3,640.02	3,640.02	\$ 10,919.98
5082 · Supplies & Postage	\$ 2,500.00	-	-	\$ 2,500.00
5083 · Counselor Max	\$ 2,495.00	-	-	\$ 2,495.00
5084 · Financial Literacy Training	\$ 1,500.00	-	-	\$ 1,500.00
5085 · Contract Labor (HUD-counselor)	\$ -	3,500.00	3,500.00	\$ (3,500.00)
5086 · Payroll Taxes	\$ 1,209.00	-	-	\$ 1,209.00
<b>Total 5080 · Housing/Credit Counseling</b>	<b>\$ 22,264.00</b>	<b>7,140.02</b>	<b>7,140.02</b>	<b>\$ 15,123.98</b>
<b>PROGRAM 2: ADOPT-A-SPOT</b>				
<b>6000 · Personnel (Salaries &amp; Taxes)</b>				
6001 · Executive Director	\$ 19,600.00	4,899.60	4,899.60	\$ 14,700.40
6002 · Administrative Assistant	\$ 5,502.00	1,523.52	1,523.52	\$ 3,978.48
6003 · Payroll Taxes	\$ 3,292.00	-	-	\$ 3,292.00
<b>Total 6000 · Personnel (Salaries &amp; Taxes)</b>	<b>\$ 28,394.00</b>	<b>6,423.12</b>	<b>6,423.12</b>	<b>\$ 21,970.88</b>
<b>6010 · Reserves (DPCC Assistance)</b>				
6011 · Down Pmt & Closing Cost Assistance	\$ 30,000.00	-	-	\$ 30,000.00
6012 · Housing Rehab Materials	\$ 26,500.00	-	-	\$ 26,500.00
6013 · Rehab - Dunbar-Manhattan Hgts	\$ 8,500.00	-	-	\$ 8,500.00
<b>Total 6010 · Reserves (DPCC Assistance)</b>	<b>\$ 65,000.00</b>	<b>-</b>	<b>-</b>	<b>\$ 65,000.00</b>
<b>6020 · Community Meeting Materials</b>				
6021 · Meeting Facilities	\$ 4,500.00	-	-	\$ 4,500.00
6022 · Food, Supplies, Etc.	\$ 4,500.00	-	-	\$ 4,500.00
<b>Total 6020 · Community Meeting Materials</b>	<b>\$ 9,000.00</b>	<b>-</b>	<b>-</b>	<b>\$ 9,000.00</b>
<b>6030 · Housing/Credit Counseling-2</b>				
6031 · Staff-time (Housing Counselor)	\$ 14,560.00	3,640.02	3,640.02	\$ 10,919.98
<b>Total 6030 · Housing/Credit Counseling-2</b>	<b>\$ 14,560.00</b>	<b>3,640.02</b>	<b>3,640.02</b>	<b>\$ 10,919.98</b>
<b>66000 · Payroll Expenses</b>	<b>\$ -</b>	<b>72.98</b>	<b>72.98</b>	<b>\$ (72.98)</b>
<b>BUDGET TOTAL \$ 453,935.00</b>				
		<b>TOTAL EXPENSES \$</b>	<b>72,764.83</b>	<b>\$ 381,170.17</b>
		<b>NET INCOME \$</b>	<b>(67,555.79)</b>	

**NOTES:**

Payroll expenses are associated with QuickBooks charges in October and November.

The following categories and/or individual line items will not be funded with Section 380 funds: 5075, 5141, 5160, and 5170; these items are noted in blue.

**North & East Lubbock CDC**  
**Profit & Loss**  
 October through December 2014

	<u>Oct - Dec 14</u>
<b>Income</b>	
4100 · Interest Income	40.61
4101 · Scholarships and Refunds	918.43
4200 · CCA Fundraiser Income	4,250.00
<b>Total Income</b>	<u>5,209.04</u>
<b>Gross Profit</b>	5,209.04
<b>Expense</b>	
<b>5000 · Administration (Gov &amp; Mgt)</b>	
5001 · Board Meeting Expense	415.75
5002 · Training & Strategic Planning	285.50
5003 · D&O and Liability Insurance	3,348.00
<b>Total 5000 · Administration (Gov &amp; Mgt)</b>	<u>4,049.25</u>
<b>5010 · Personnel (Salaries, Tax, Auto)</b>	
5011 · Executive Director	14,698.80
5012 · Program Manager	3,640.02
5013 · Administrative Assistant	4,106.36
5014 · Payroll Taxes	2,658.94
5015 · Car Allowance	680.64
<b>Total 5010 · Personnel (Salaries, Tax, Auto)</b>	<u>25,784.76</u>
<b>5020 · Health Benefits</b>	
5021 · Executive Director	1,426.47
5022 · Program Manager + Spouse	2,011.59
5023 · Administrative Assistant	1,270.56
5024 · Dental & Vision Benefits	413.88
<b>Total 5020 · Health Benefits</b>	<u>5,122.50</u>
<b>5030 · Professional Dev. &amp; Training</b>	
5033 · TX Assoc. of CDC	532.76
5034 · Other Training (unplanned)	449.56
<b>Total 5030 · Professional Dev. &amp; Training</b>	<u>982.32</u>
<b>5040 · Memberships</b>	
5043 · Neighborhoods, USA	150.00
5045 · Misc. Membership Requests	75.00
5046 · AJ Subscription	226.20
<b>Total 5040 · Memberships</b>	<u>451.20</u>
<b>5050 · Support (Professional) Services</b>	
5051 · Legal Services	4,272.71
5052 · Accounting Services	1,375.00
5053 · Auditing Services	4,981.25
5054 · Bank Fees	405.03
<b>Total 5050 · Support (Professional) Services</b>	<u>11,033.99</u>

North & East Lubbock CDC  
**Profit & Loss**  
October through December 2014

Oct - Dec 14

5060 · Contractual Services

5061 · Marlin Services 789.57

5062 · Benchmark 918.78

Total 5060 · Contractual Services 1,708.35

5070 · Office Operational Expenses

5071 · Supplies 606.01

5073 · Printing Services 29.50

5074 · Phone (AT&T) 914.41

5075 · Network Services 443.05

Total 5070 · Office Operational Expenses 1,992.97

5080 · Housing/Credit Counseling

5081 · Staff-time (Housing Counselor) 3,640.02

5085 · Contract Labor (HUD-counselor) 3,500.00

Total 5080 · Housing/Credit Counseling 7,140.02

5140 · Loan Payments

5141 · Western National Bank 3,885.72

Total 5140 · Loan Payments 3,885.72

5150 · CCA Fundraiser Expenses

5151 · Banquet Facility 128.70

5152 · Postage, Printing & Marketing 248.93

Total 5150 · CCA Fundraiser Expenses 377.63

5160 · Donations

5164 · Faith First Church 100.00

Total 5160 · Donations 100.00

6000 · Personnel (Salaries & Taxes)

6001 · Executive Director 4,899.60

6002 · Administrative Assistant 1,523.52

Total 6000 · Personnel (Salaries & Taxes) 6,423.12

6030 · Housing/Credit Counseling-2

6031 · Staff-time (Housing Counselor) 3,640.02

Total 6030 · Housing/Credit Counseling-2 3,640.02

66000 · Payroll Expenses

72.98

Total Expense 72,764.83

Net Income

-67,555.79

North & East Lubbock CDC  
**Balance Sheet**

As of December 31, 2014

Dec 31, 14

**ASSETS**

Current Assets

Checking/Savings

1000 · Prosperity Operating 8879431	30,799.08
1001 · Prosperity Payroll 8879351	8,465.43
1002 · Prosperity Micro 23322985	3,716.14
1003 · Prosperity Savings 2895912	64,865.85

Total Checking/Savings 107,846.50

Other Current Assets

1500 · Investment in NELI	12,500.00
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Total Other Current Assets 12,500.00

Total Current Assets 120,346.50

**TOTAL ASSETS** 120,346.50

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	529.86
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Total Accounts Payable 529.86

Other Current Liabilities

24000 · Payroll Liabilities	213.38
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Total Other Current Liabilities 213.38

Total Current Liabilities 743.24

Total Liabilities 743.24

Equity

3000 · Fund Balance	187,159.05
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Net Income -67,555.79

Total Equity 119,603.26

**TOTAL LIABILITIES & EQUITY** 120,346.50