



Strength in Numbers

2009 ANNUAL REPORT

OUR MISSION

To lead a network of Appalachian organizations to sustainable growth and measureable impact through a collective voice and provide access to capital that creates housing and promotes community development.



A LETTER FROM OUR PRESIDENT

Over the past 12 months, in every sector nationwide, success and failure were shaped by the thoughtfulness of decisions made years ago. Only those with solid footing were able to adapt swiftly amid such unforeseen economic upheaval.

FAHE's strength in troubled times is built upon a rich history of innovation and a deliberately constructed culture of performance. Despite the most turbulent year in our history, we demonstrated the stability of our platform and readiness to seize opportunities, achieving modest growth by every dimension of measurement—members, assets, direct investments, families served, even staff size.

The performance of our portfolio remains strong. In a year when it was difficult for people of all means to make ends meet, our mortgage borrowers maintained a delinquency rate below 2%. While Wall Street was reeling from a financial meltdown triggered by high foreclosures on irresponsible mortgage lending, our foreclosures held steady around 1%.

“We believe that adequate housing is a basic need that must be met for everyone in this region.”

Our traditions of innovation and performance continue to position us as a source of solutions where there appear to be none. As many lenders closed their doors to all homebuyers, FAHE's JustChoice Lending increased its reach to low- and middle-income families by 40%. Our consulting division enabled Members to seize opportunities created by federal stimulus and recovery programs to the tune of \$10.5 million. In a stalled credit market, FAHE Capital brought on three new investors for their first ever low-income housing tax credit investment.

None of this is to say that the year went without setbacks. We faced our share of tough choices. But the strength of the platform we built gave us the opportunity to make choices, where many had none.

More than ever, the continued support of our Members, investors, donors, volunteers, staff, and other partners has been invaluable. We thank you for your generous contributions and support, and I share this annual report with you in the hope that you take pride in the prosperity you helped bring to these families, communities, and the Central Appalachian region.



JIM KING, PRESIDENT & CHIEF EXECUTIVE OFFICER OF FAHE.

BOARD OF DIRECTORS

Stacey Epperson

Frontier Housing
Morehead, KY

David Kreher

People's Self-Help Housing
Vanceburg, KY

Terry Cunningham

Kingsport Housing & Redevelopment Authority
Kingsport, TN

Oliver K. Spears III

Foothills Community Development Corporation
Maryville, TN

Michael Rush

People, Inc.
Abingdon, VA

G. Andrew Kegley

Helping Overcome Poverty's Existence (HOPE)
Wytheville, VA

Karen Jacobson

Randolph County Housing Authority
Elkins, WV

John Martys

Fairmont Housing Authority
Fairmont, WV

Robert Adams

Housing & Development Advisors
Richmond, VA

Joseph Belden

Housing Assistance Council
Washington, DC

Justin Maxson

Mountain Association for Community
Economic Development
Berea, KY

Randall P. Miller

Consultant (Lending/Banking)
Bruceton Mills, WV

Ralph M. Perrey

Fannie Mae
Nashville, TN

OUR STAFF

Executive

Jim King - Chief Executive Officer & President

Tom Carew - Director of Membership

Sara Cornett - Membership Assistant

Jeneene Estridge - Director of Development

Emilee Stites - Marketing Assistant

Jenna Urusky - Director of Marketing

Jackie Weiss - Development Assistant

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Marj Dasher - Finance Associate

Susan L. Smith Mullins - Senior Staff Accountant

John Paul Ramsay - Information Analyst

Linda Yadao - Accounting Assistant

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Norma Bartruff - Director of Human Resources

Amy Davidson - Asset Manager

Brad Finn - Asset Manager

Eric Haralson - Commercial Lending & TN Field Office Director

Melinda Jones - Asset Manager

Jo Powell - Receptionist

Janet Stepp - Asset Manager

JustChoice Lending

Jon Rogers - Director of Homeownership

David Brock - Mortgage Loan Originator

Wayne Gregoire - WV Field Office Director

Tina Hydrick - Mortgage Loan Manager

Laura Meadows - Mortgage Loan Processor



Sara Morgan - Director & FAHE Corporate Secretary

Tina Cain - Fund Manager

Brian Stehle - Development Associate



Vonda Poynter - Director

Jerri Dyer - Program Manager

Suzie Martin - Project Coordinator

Myralea Smith-Cowley - Program Administrator



FAHE Wins the \$2.75 million Wachovia NEXT Award for Opportunity Finance in 2009

THIS AWARD IS RESERVED FOR HONORING THE NATION'S TOP-PERFORMING COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS. THESE ARE MARKET-DRIVEN, PRIVATE SECTOR INSTITUTIONS DEDICATED TO MEETING THE NEEDS OF SOME OF THE NATION'S HARDEST TO SERVE MARKETS. FAHE WAS SELECTED AS ONE OF THE ELITE CDFIS AMONG 700 ORGANIZATIONS NATIONWIDE.

Since 2007, the Wachovia NEXT Award for Opportunity Finance, in partnership with The John D. and Catherine T. MacArthur Foundation, has been run by and funded through the Opportunity Finance Network with support from the Wachovia Foundation and the John D. and Catherine T. MacArthur Foundation. The program recognizes excellence within the CDFI field and is designed to propel high-potential organizations to a next level of growth, success, and staying power.

During the selection process, the committee noted FAHE's peer-based network model for aggregating demand and the use of capital as a catalyst for change and hope as the key elements to FAHE's leadership position in the industry.

At the Awards Ceremony in October, FAHE President, Jim King, commented on the future of the CDFI Industry:

“We live in a time where the CDFI Industry may be the best hope for reviving the economic vitality for millions of families ... I believe that this is the moment where CDFIs go from being niche players to legitimate leaders in the next evolution of our financial system.”

The \$2.75 million award is comprised of a \$2.5 million low-cost loan and a \$250,000 unrestricted grant. FAHE will use the \$2.5 million to make bridge loans to equity funds managed by FAHE Capital to finance the development of desperately needed rental housing in the region. This will leverage an additional \$25 million in private investment, putting FAHE well on its way to reaching \$100 million of annual investment over the next three years. More importantly, the FAHE Network will be serving more than 8,000 families by 2015.



Broken Markets

Central Appalachia is well-known for its pervasive poverty and is often seen as a place where opportunities are few and far between. The national spotlight upon the enormity of need in the region has faded over the years, as fragmented solutions have benefited localized communities. In truth, these pockets of economic growth are the exceptions to the rule. Central Appalachia continues to lead the nation in poverty rates, low educational attainment, and unemployment.

At the root of the substandard housing stock and economic hardship that has plagued the region’s communities for generations lies a broken marketplace, where the traditional rules of supply and demand are meaningless. Need does not always translate into demand, which has stifled the growth of private enterprise.

The fall of 2008 taught the very painful lesson of how essential an efficient housing market is to a stable economy. But in Central Appalachia, many communities have had no new housing starts for more than 10 years. With such intense stagnation, the local tax base is insufficient to support basic infrastructure—like fire protection and waste management—needed to attract new jobs.

Many high-poverty, rural communities have the drive, but lack the delivery capacity to supply housing, employment, and educational opportunities on their own. Physical and technological isolation compound transitional barriers to mainstream markets. Insufficient local resources and inaccessible external economies converge to create a perfect storm that incentivizes competitive inequity. Developing the local capacity to identify and provide solutions to their own needs is critical to sustainable and systemic change in the region.

THEORY OF CHANGE: Systemic Solutions for Prosperity

FAHE confronts these limitations systemically, by pioneering strategies that foster intrinsic prosperity on the family, community and regional levels. Affordable housing is our tactic of choice for creating change in the region as it stimulates economic growth, and the providers become strongholds for the leadership capacity to take on other community challenges.



STUDY 1 OF FAHE’S POSITIVE IMPACT ON FAMILIES The Semones

Family Prosperity

Joe Semones is known as the unofficial “Mayor of Deerfield,” an affordable subdivision in Wytheville, Virginia. A 10 year veteran of the U.S. Navy, Joe’s career path changed dramatically after becoming disabled. His wife, Wendy, and their two children were renting a home in Wytheville on a busy downtown street. “It wasn’t safe for the kids to play outside, but when you are renting, it’s hard to find a place with a lot of space that’s still affordable.”

After a friend referred Joe and Wendy to local FAHE Member HOPE, Inc., the family realized they could buy their own home for less than they were paying to rent and get the comforts of a neighborhood community at Deerfield. Joe and Wendy worked for months with HOPE, who made sure that they got the counseling and mortgage loan that was right for them.

Now, it’s been nearly 2 years since the Semones moved into their home at Deerfield, and a lot has changed.

“The program gave us the confidence and stability for both of us to go back to school” says Joe. Wendy now works as an occupational therapist. Joe is pursuing a second degree while teaching at the Wytheville Community College. “This home was the first step.”

As for the kids, they have room to play and friends that live in the neighborhood. Families get together for summer cookouts and take turns watching each other’s children. “This is how I grew up, and I am so happy that my kids can have this too.”

“When my son talks about college, now it’s when, not if.”

“SEEING THE THINGS WE HAVE BEEN ABLE TO ACCOMPLISH HAS BEEN GREAT FOR THE KIDS” SAYS JOE.



STUDY **2.** OF FAHE'S POSITIVE IMPACT ON THE COMMUNITY **The Town of Beattyville, Kentucky**

Community Prosperity

The fall of 2008 taught the very painful lesson of how essential an efficient housing market is to a stable economy. But in Central Appalachia, many communities have had no new housing starts for more than 10 years. With such intense stagnation, the local tax base is insufficient to support basic infrastructure—like fire protection and waste management—needed to attract new jobs.

The city of Beattyville faced these obstacles in the 1990's when they set out to bring "big industry" into their community. Nestled off the beaten path in the Appalachian foothills, the area had the dubious honor of being one of the poorest counties in the nation. With FAHE's guidance, the city established Beattyville Housing & Development Corporation to develop a mixed income subdivision.

FAHE Members like Beattyville Housing & Development Corp. are drivers for community growth. While housing was the starting place, the organization is an integrated community leader in taking on any community and economic challenge.

Over the past 15 years, they have constructed 65 new homes, more than any other developer in the area. This investment in improving the community has attracted several new employers, each bringing dozens of new, high-paying jobs.

Each FAHE Member is an asset of real wealth in their community.

With FAHE's support, the Beattyville Housing & Development Corp. has grown beyond the subdivision. The subdivision created community wealth that could leverage other infrastructure investment. The staff has been integral to the development of other community resources, including a county water transmission system and a medical clinic.

Regional Prosperity

Each of FAHE's Members is undoubtedly an asset to their local community, and as a network they are a regional deployment apparatus for affordable housing advocacy and resource distribution. Whether large or small, as a network the Membership is stronger for each voice added to the chorus.

In the fall of 2008, the Neighborhood Stabilization Program was created as part of the Housing and Economic Recovery Act. The Neighborhood Stabilization Program is designed to insulate communities from being economically undermined by the rise of foreclosed and abandoned homes. Residential properties that would otherwise stifle home values may be purchased and redeveloped through the program.

IN KENTUCKY, \$44 MILLION WAS ALLOCATED THROUGH A COMPETITIVE PROCESS, OVER 20% OF WHICH WAS AWARDED TO APPLICATIONS PREPARED BY FAHE CONSULTING. WHILE THIS IS AN IMPRESSIVE FUNDRAISING EFFORT, RESPONDING ADEPTLY TO MATCH NEW RESOURCES WITH CHRONIC NEEDS IS A HALLMARK OF THE FAHE NETWORK'S ROLE AS A REGIONAL ASSET.

In addition to the well-spring of expertise each offers, FAHE's Members unify to create a regional platform for activism, influence, and strategy. While the programs, resources, and priorities may change, the capacity to drive change to the local level in a concerted effort remains the same.



JustChoice Lending, Certified: Fair & Safe

JustChoice Lending is now certified as a Fair and Safe mortgage lender, one of the original eight certified lenders of the Fair Mortgage Collaborative.

The Fair Mortgage Collaborative is a non-profit, educational, research and consumer information organization that educates consumers about predatory lending practices to help them avoid predatory lenders and enable them to obtain safe, fairly-priced loans.

Lenders that adhere to a comprehensive and rigorous set of lending standards undergo a stringent audit process to guarantee that they treat consumers fairly and price their loans and services appropriately.

In the upcoming year, JustChoice Lending will invest new resources to provide refinance capital in hopes of stemming high delinquency and foreclosures from predatory mortgages with excessive interest rates, which destabilize local economies. With an outreach network of 24 mortgage originators stretching from east Tennessee to Wheeling, West Virginia, JustChoice Lending is poised to deploy these resources at a scalable volume, alongside its existing product lineup.



JustChoice Lending

During FY 2009, overall mortgage lending volume increased from 159 to 225 loans, with lending to low-income families growing by 34%. Due to frozen credit markets, delivering capital to the neediest families was especially difficult, though we were still able to serve dozens of families earning less than \$15,000 annually.

This growth earned statewide recognition for JustChoice Lending in Kentucky. In late 2008, Kentucky Housing Corporation presented the Homeownership Award in recognition of JustChoice Lending's innovative achievement in providing affordable homeownership solutions.

Additionally, the JustChoice Lending team earned second place among Kentucky's Outreach Lenders for calendar year 2008. By launching JustChoice Lending, FAHE is one of the first regional non-profit lenders in the country to step up to the plate in today's home lending crisis. The long-term stability for families and communities of all financial means will hinge on having a trustworthy, straightforward alternative like JustChoice Lending.

Our focus isn't on profit...
We want to help you and your community prosper.

WE REINVEST EARNINGS INTO AFFORDABLE HOUSING PROGRAMS THROUGHOUT THE APPALACHIAN REGION.





Innovation

FAHE’s primary vehicle for innovation is “The Berea Performance Compacts,” a commitment to working cooperatively to provide competitive, standardized professional services where a Member’s expertise might be marketable. Through each Compact, Members share core competencies to develop models that can be replicated, allowing other Members to divest administrative functions and focus on their strengths. This decreases costs and increases efficiency while enabling Members to continue providing necessary services to their communities. This model allows Members to work collectively across the region while still tailoring their programs to meet the needs of local communities.

Each compact is an informal partnership between a group of Members agreeing to aggregate their demand to drive regional scale. FAHE supports the compacts by creating an environment that cultivates risk-taking, shared learning, and mutual performance. This support comes in many forms, from financial incentives to staff resources to coordinated training for Members. Initiatives are selected with an eye for the potential to aggregate demand, expertise, and efficiencies.

DURING THE 2009 SPRING MEMBERS RETREAT, PERFORMANCE CHALLENGES WERE SET FOR EACH OF THE ACTIVE COMPACTS TO TAKE THEIR ENGAGEMENT TO THE NEXT LEVEL:

- | | |
|-----------------------------|-------------------------|
| 1. Multi-family Development | 4. Manufactured Housing |
| 2. Loan Servicing | 5. Mortgage Lending |
| 3. Green Building | |

Commercial Lending

Commercial lending activity was heavily impacted by tight capital markets, although total lending volume rose by 10% to \$7 million.

Typically, Members use FAHE’s commercial lending products to affordably finance the construction of homes and other projects. The pipeline of these short-term deals is highly susceptible to economic fluctuation, which is reflected in the smaller number of homes being constructed during late 2008.

While project-based lending will directly support the development of 47 affordable homes, several lines of credit and working capital loans were extended during the year, which support Members’ overall productivity. Members often turn to FAHE for this style of business lending to cope with unexpected changes in funding.

Our experience in affordable housing and community development gives us the flexibility to adapt to Members’ financial needs when these situations arise. Commercial lending staff provides transparent underwriting criteria and technical assistance, enabling responsible borrowing and straightforward credit decisions. To that end, the staff formalized standards to objectively grade each loan and hedge potential risks in a way that is fiscally prudent.

Loan Servicing

FAHE’s portfolio includes mortgage and commercial loans originated over the past 27 years. At the end of the fiscal year, delinquency on the mortgages in the portfolio held steady at 1.54%, compared to last year’s 1.46%, and never exceeding 3.00%.

Commercial lending delinquency increased over the previous year, reflecting the strain put upon small business due to the national recession. Despite the uptick, delinquency for commercial activity at its highest reached a modest 1.37%. These results were achieved without increasing foreclosures and management of REO properties for the year improved, with total REO properties decreasing by 20%. Clearly, FAHE’s approach to managing its own risk exposure was tested by the changes in economic climate, with admirable results. Our proven methods of servicing have produced more stable trends contrary to those

of many traditional lending counterparts. While FAHE has always serviced most of the loans it originates, aggregating servicing for affordable housing providers started as part of the Berea Performance Compacts. Owing to the success of our servicing procedures in keeping performance high and costs low, our third-party servicing portfolio continues to grow, with four new servicing contracts secured during the year, plus a contract to manage REO property. To date, our team has decreased the delinquency rate for each contracted portfolio.



Using private sector investments through the Low-Income Housing Tax Credit program (LIHTC), FAHE Capital finances the development of affordable rental homes while providing competitive financial returns. By pooling investments from multiple investors, FAHE Capital is able to deliver limited risk through diversification of properties.

Success in this field requires expertise in affordable housing, development, and asset management, which FAHE's network has in abundance. Members fulfill the roles of local developers, counselors, and property managers through the Multi-Family Berea Performance Compact. As a result, all the properties in FAHE's first equity fund are performing, and the fund has exceeded targeted returns.

Despite uncertainties in the tax credit market during FY 2009, FAHE Capital began raising commitments for a second equity fund in Kentucky, successfully reaching out to three first-time LIHTC investors for commitments of \$2.5 million. Additionally, plans remain in place to launch a fund in Tennessee over the next 24 months. Although the economy will pose challenges to raising

investments in the coming year, rental housing will be more important than ever because of struggles in the mortgage market. Those affected by predatory lending and an unstable job market will flood the affordable rental market, which is already short on stock in Central Appalachia.

FAHE is the largest provider of community investment capital in highly distressed Central Appalachia.



While many areas of housing and economic development suffered under the year's financial turmoil, demand for FAHE Consulting's services was accelerated by new programs aimed at steadying local economies. FAHE's Consulting division raised \$15.8 million in grant funding for nonprofits, local governments, and community groups during the past year. These funds will provide housing for more than 500 low-income families upon completion of the projects.

Since FAHE Consulting provides turnkey project management, securing funds is often just the beginning of a project. Management and administration continued for several projects funded during previous years. The scope of this work represents an additional \$5 million and 305 affordable homes, 70% of which are reserved for very low-income households.

Services were extended into the state of Tennessee in FY 2009, while FAHE Consulting has provided services exclusively in Kentucky in the past. Due to overwhelming demand for services stemming from new federal stimulus spending, FAHE Consulting will expand into West Virginia during the coming year.

In a very real way, we are not penetrating markets; we are building markets where there are none.





USDA Persistent Poverty Counties

Central Appalachian Region

TENNESSEE MEMBER BASE

Aid to Distressed Families of Appalachian Counties
Appalachian Habitat for Humanity
Appalachia Service Project
Blount County Habitat for Humanity
*Chattanooga Neighborhood Enterprises**
Clinch Powell Resource Conservation and Development Council
Creative Compassion
Crossville Housing Authority
Eastern Eight Community Development Corporation
Foothills Community Development Corporation
Kingsport Housing and Redevelopment Authority
Knox Housing Partnership
Knoxville Leadership Foundation
Woodland Community Development Corporation

WEST VIRGINIA MEMBER BASE

Eastern West Virginia Community Action Agency
Fairmont Housing Authority
HomeOwnership Center
Housing Authority of Mingo County
Housing Connections
Mountain CAP
Mountaineer Development
Randolph County Housing Authority
Religious Coalition for Community Renewal
SAFE Housing and Economic Development
Southeastern Appalachian Rural Alliance
Southern Appalachian Labor School
Woodland Development Group

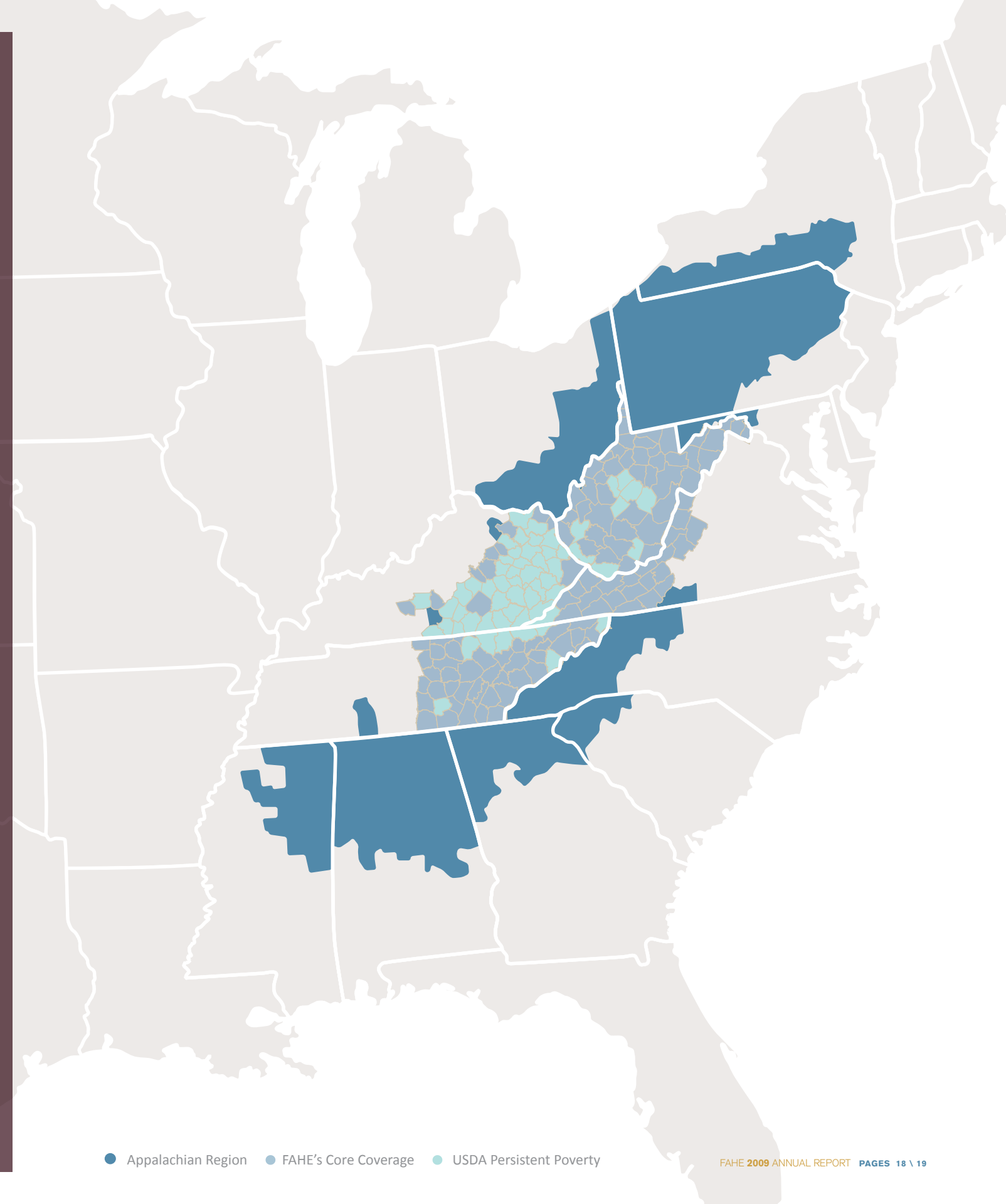
**Approved November 3, 2009*

KENTUCKY MEMBER BASE

Beattyville Housing and Development
*Bell-Whitley Community Action**
Christian Appalachian Project
Christian Outreach with Appalachian People Inc.
Community Housing
*Community Ventures Corporation**
Frontier Housing
Foothills Community Action Partnership
Housing Development Alliance
Housing-Oriented Ministries Established for Service (HOMES)
*KCEOC Community Action**
Kentucky Mountain Housing Development Corporation
Kentucky River Community Care
Low Income Housing Coalition of East Kentucky, Inc. (LINKS)
People's Self-Help Housing

VIRGINIA MEMBER BASE

Appalachian Community Action and Development Agency, Inc.
Clinch Valley Community Action
Community Housing Partners
Giles County Housing Development
HOPE
People Inc. of Southwest Virginia
Total Action Against Poverty

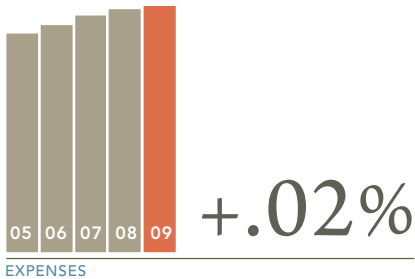
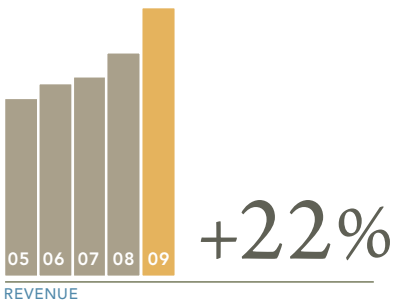


Financials

Our modest asset growth during the year can be attributed to superior cash management and our ability to attract new funding sources. With regards to social benefaction, 87% of FAHE’s \$41.3 million in assets is deployed in the form of loans to families, nonprofit organizations and affordable housing projects.

Statement of Activities

JUNE 30, 2009 & 2008



Revenue	2009	2008
Grants & Donations	\$3,535,112	\$2,078,863
Interest & Investment Income	\$1,148,394	\$1,200,397
Income from Operations	\$869,358	\$1,013,854
Total Revenue	\$5,552,864	\$4,293,114

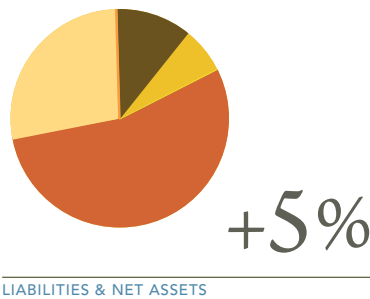
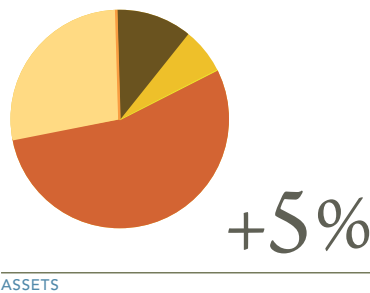
Expenses	2009	2008
Program Services	\$2,240,627	\$2,189,705
General & Administrative	\$1,266,441	\$1,237,660
Membership	\$138,010	\$245,945
Fundraising	\$251,665	\$134,873
Total Expenses	\$3,896,743	\$3,808,183

Increase in Net Assets	\$1,656,121	\$484,931
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Using capital as a catalyst for hope and change.

Statement of Financial Position

JUNE 30, 2009 & 2008



Assets	2009	2008
Cash & Cash Equivalents	\$4,406,291	\$2,478,886
Receivables	\$2,593,997	\$1,317,456
Mortgage Receivables-Net	\$21,925,466	\$23,150,380
Notes Receivable-Net	\$10,989,823	\$10,866,510
Fixed Assets-Net	\$285,724	\$320,139
Other Assets	\$1,074,277	\$899,341
Total Assets	\$41,275,578	\$39,032,712

Liabilities	2009	2008
Accounts Payable	\$1,159,502	\$616,876
Notes Payable	\$19,505,451	\$19,461,332
Other Liabilities (EQ2)	\$2,000,000	\$2,000,000
Total Liabilities	\$22,664,953	\$22,078,208

Net Assets	2009	2008
Unrestricted	\$7,702,728	\$6,189,016
Temporarily Restricted	\$10,726,775	\$10,519,168
Permanently Restricted	\$181,122	\$246,320
Total Net Assets	\$18,610,625	\$16,954,504

Total Liabilities & Net Assets	\$41,275,578	\$39,032,712
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OUR VISION

We envision Appalachia as a place proud of sustaining its culture and environment, where growth, opportunity and hope are balanced so that all people fulfill their potential with regard to housing, employment, educational opportunity and quality of life.

A member of the
OPPORTUNITYFINANCE
NETWORK

NeighborWorks®
CHARTERED MEMBER



We gratefully acknowledge the generous support of these organizations and individuals, who, through grants, loans, donations, volunteer work, and the sharing of expertise, contributed to FAHE's success.

Ethel Ackley
Adrian Dominican Sisters
Appalachian Federal Credit Union
Appalachian Regional Commission
Appalbanc
Applegate & Thorne-Thomsen
BB&T
Berea College
Calvert Social Investment Foundation
CEDA/WJL
Central Bank
CFED
Claude Worthington
Benedum Foundation
Chase
Citi Mortgage
Community Trust Bank
Community Development
Financial Institutions Fund
Allison Conant
Dominican Sisters of Peace, Inc.
Law Offices of Cecil F. Dunn
The Domestic and Foreign Missionary
Society of the Episcopal Church in the
United States of America
Fannie Mae
Federal Home Loan Bank of Cincinnati
Federal Home Loan Bank of Pittsburgh

Fifth Third Community
Development Corporation
Florida Community Loan Fund
Ford Foundation
Franciscan Sisters of Mary
Funding Exchange Endowment
Carter Garber & Martha Collier
Genworth Financial
F.B. Heron Foundation
Richard Hettrick
Glenmary Home Missioners
Homeless and Housing Coalition of Kentucky
Housing Assistance Council
HEAD Corporation
Kentucky Affordable Housing Trust Fund
Kentucky Dept. for Local Government
Kentucky Highlands Investment Corporation
Kentucky Housing Corporation
Loring, Wolcott, & Coolidge
M & I Trust
Helen Manning
Mary Reynolds Babcock Foundation
Mountain Association
for Community Economic Development
National City Bank
National Coalition for the Homeless
National Low-Income Housing Coalition
National Rural Housing Coalition

NeighborWorks® America
Opportunity Finance Network
Andrew Schenker
Seton Enablement Fund
Congregation of the Sisters
of Charity of The Incarnate Word
Sisters of Loretto
Doug Smith
St. Paul's Church of Buffalo
E & H Stowell
Stookey Trust
Tennessee Housing
Development Agency
Tides Foundation
US Dept. of Housing
& Urban Development
US Dept. of Agriculture
US Dept. of Treasury
Virginia Community
Development Corp.
Virginia Housing Development Authority
Virginia Dept. of Housing
& Community Development
Wachovia, a Wells Fargo Company
West Virginia Housing
Development Fund
Whitaker Bank Corporation of Kentucky
Woodlands Investment Management



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