



2020 Fahe Annual Report



Appalachia – Emerging Stronger

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President's Letter

In 2020, Fahe celebrated our 40th Anniversary. For 40 years, our Network has been helping individuals and families build the American Dream. Through connecting local leaders to resources, deep collaborations, and building a strong collective voice, the Fahe Network has served over 687,000 people.

While the Coronavirus pandemic prevents a traditional in-person anniversary celebration, we honor our history in a different, more practical way. We celebrate these 40 years by applying our collective knowledge to the big crises before us: the global pandemic, economic shutdown, and systemic inequality, especially for people of color. Though these are difficult times, I find myself hopeful for the future. These are not the first crises faced by the Fahe Network. We have proven our strength and resourcefulness time and time again through our history of innovation and culture of performance. Furthermore, we are a Membership that has vision and the strength to carry out that vision. Supported by a foundation of 40 years of remarkable impact in one of the toughest areas to serve in the country, we are taking bold steps towards economic recovery and building a more inclusive economy.

Staying true to our 40-year history of collaboration, innovation, and performance driven results, we have devised a 10-year plan that will support the future generation of leaders. This plan builds on the foundation we've laid over the last 40 years and is guided by four cornerstones: increasing investment in the region by \$6 Billion, growing the capacity of our Membership, changing the narrative around Appalachia and other underserved regions of persistent poverty, and expanding our tent to include new partners and friends, thereby increasing our Strength in Numbers. We lay this bold plan out in more detail in this annual report.

Thank you for your commitment to Fahe and our vision of building the American Dream for all families.

Sincerely,

Jim King



STRENGTH IN NUMBERS: FY2020 Stats and Figures



FY2020 Direct Network Investment
\$276.7Million

Total Historical Financial Impact
\$1.61Billion





Appalachia – Emerging Stronger

We will . . . create thriving Appalachian communities where there are opportunities for all to achieve the American dream.

2020 has been a time for us to reflect and learn from our past accomplishments as we seek solutions and work to change the current economic situation.

We are living amidst the COVID-19 pandemic and an economic shutdown. We are dealing with the strain of economic recovery, both from the pandemic and an extraction economy crisis over 100 years in the making. And, during all this, the country is grappling with the brutal reminders of the systemic inequality faced by black, brown, and indigenous people. Times are difficult, but we are hopeful we can endure, overcome, and create a better way forward. **The Fahe Network is a leader on these issues because we are a Membership that has vision and the courage to live out that vision.** Our courage comes from a 40-year history of working together to overcome crises and creating real, lasting change. It's a powerful history that

strengthens us as we address the current issues at hand and pave a way for the future.

COVID-19 has revealed to the rest of the nation the need for the services and investment the Fahe Network provides.

During this pandemic, more than ever, we are seeing how the disparity of wealth directly impacts how people live and struggle to survive. Those who have historically received the least opportunity and investment have been hit the hardest. Fahe was founded to create thriving communities where the most vulnerable among us have equitable opportunities to achieve the American Dream.

Fahe responded immediately to the crisis by providing financial relief services for both families and our Membership organizations. Families have been able to remain safe at

home during a time of financial hardship. It also ensures our Members are financially viable, able to provide leadership, investment, and opportunity to their communities during the crisis and economic recovery.

Fahe serves Appalachia by bringing investment to the region, which provides opportunity and economic tools for families to use as they build their future. **In FY2020, the Fahe Network made a direct investment of \$276.7 Million which served 76,389 with housing and community development services. Over our 40 year history, we have served 687,183 people.** We make this level of impact possible by supporting local leaders with capital and expertise, which enables them to expand the scope of work in their communities and create lasting change.

Our Network of leaders are more committed than ever to building a better future for Appalachia. Together, we will continue our work to construct a bigger tent with room for new and impactful partners. We will build collaborations that focus on what we have in common, not what divides us. We will seek opportunities to amplify a new narrative about what works in rural America. We will persevere in our efforts to connect our Members and partners to capital and expertise needed to move their communities towards prosperity. We will work to harness diverse perspectives and voices to inform advocacy that will ensure the availability of funding and opportunities that actually work in underserved communities. We will do all this to **create thriving Appalachian communities where there are opportunities for all to achieve the American dream.**



Vision and Courage

Our vision is to end persistent poverty in Appalachia and to do so during the next 40 years, a generation of work. It is a bold vision, yet the past 40 years have taught us we are capable.

So over the next 10 years we will build the foundation capable of ending persistent poverty. We start with the four cornerstones of increasing investment, expanding capacity, changing the narrative, and increasing our strength in numbers.

Increasing Investment

Fahe will bring to the region \$1 Billion in new philanthropic resources, \$2 Billion in new federal funding, and \$3 Billion in new private capital over the next 10 years.

Our vision is to end persistent poverty in Appalachia . . . during the next 40 years.

Expanding Capacity

Fahe will significantly expand capacity. In order to reach our goal of ending persistent poverty, our Members and local leaders must be able to effectively facilitate and deliver the level of capital needed to make significant and lasting change in our underserved region. Fahe will invest \$370 Million a year to support our Network's growth of existing capacity to ensure our Members can leverage new outside investments and within 10 years be capable of serving 200,000 people each year.

Changing the Narrative

Fahe will amplify stories of our region and people that are rooted in lived experience rather than stereotypes, helping Americans within and beyond our region's borders see and appreciate the contributions Appalachia adds to our Nation's story. Fahe's mission is unequivocally interwoven with our belief that the American Dream should be possible for everyone. "Building the American Dream" is a compelling concept that incorporates the broad and deep work the Fahe Network and partners do together as well as the hope that all families have for a better life. By 2030, our region and people will participate in telling our side of this American story, celebrating how we build communities and economies that work for everyone. If we can build the American Dream in Appalachia, we can build it across our great plains, in our gleaming cities, in our deep south, in the isolated mountain valleys of the west.

Increasing our Strength in Numbers

Fahe will "build a bigger tent" to include new allies. Our collaborative efforts have produced powerful results over the past 40 years, yet we need greater support to enact lasting, long-term change. Jim King often references the saying: "If you want to go fast, go alone. If you want to go far, to do something big, go with friends." This is what "Strength in Numbers" means. At its core, the sentiment is about relationships. Not just business partners, but friends who will listen, sacrifice, and join with each other toward a greater vision.

Currently in our nation, there is so much divisiveness the future can seem hopeless. We, the Fahe Network, are on the ground in some of the most challenging parts of our country where people are convinced the nation has left them behind. To succeed at effective change, to create hope for the future, we all need to be on the same page. Despite differences, there are common grounds that everyone can agree, especially if people are willing to gain a better understanding of where their neighbors are coming from. Fahe will do the hard work of listening and having important conversations to garner a better understanding in our communities, even when people disagree.

In order to take the step towards building this bigger tent, we need to invite new people to the conversation, starting with our communities and partners. Fahe is adding staff to work with our Members to build capacity around this effort. By 2030, we aim to grow our "Strength in Numbers" voice by 100 fold.

Dealing with crises and overcoming financial obstacles are hallmarks of the Fahe Network. We've survived the Great Recession, countless changes to programs, and cuts to budgets over the last 40 years by working together, innovating solutions, and building on hard-won expertise about what works in our region. **Our work has never been easy, yet we have learned together that we can rise to the challenge and go further together. We are a Network that has vision and the courage to carry it out. We are Fahe.**



Statement of Activities

Fiscal Year 2020

Revenue	FY2020
Grants and Donations	\$8,129,197
Interest and Investment Income	\$2,912,465
Income from Operations	\$1,872,901
Total Revenue	\$12,914,613

Expenses	FY2020
Program Services	\$9,979,066
General and Administrative	\$235,117
Fundraising	\$902,277
Membership	\$1,064,909
Total Expenses	\$12,181,369
Increase (Decrease) in Net Assets	\$733,244

Total Assets Under Management	\$267,787,273
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Statement of Financial Position

Fiscal Year 2020

Assets	FY2020
Cash and Cash Equivalents	\$14,517,182
Receivables	\$1,948,630
Investments	\$195,548
Property and equipment, net	\$3,189,725
Mortgage notes receivable, net	\$26,488,013
Notes receivable, net	\$29,832,234
Other Assets	\$1,219,727
Total Assets	\$77,358,059

Liabilities	FY2020
Accounts payable	\$861,362
Notes Payable	\$39,320,247
EQ2	\$4,000,000
Other Liabilities	\$2,091,538
Total Liabilities	\$46,273,147

Net Assets	FY2020
Without Donor Restrictions	\$16,304,471
With Donor Restrictions	\$14,780,441
Total Net Assets	\$31,084,912
Total Liabilities & Net Assets	\$77,358,059

Fahe Staff

Kelsey Adams
Jaclyn Austin
Sara Ball
David Brock
Tina Cain
Pam Carender
Chrissy Cash
James Caudill
Jasie Curtis
Alex Dadok
Marj Dasher
Maureen Duncan
James Edington
Norma Edwards
Jessica Estes
Jeneene Estridge
Dayrines Ferreras
Kimberly Gibson
Shelby Goff
Kent Hall
Vanessa Haste
Sarah Hoskins
Joy Huffman
Jessie Hunt
Pam Johnson
Jim King
John Laidlaw
Janel Lawson
Rebecca Legenza
Colby Lilly

Jessica MacPherson
Dallie Martin
Chad McPherson
Laura Meadows
Kacee Miller
Sara Morgan
Kodi Mullins
Brittney Murphy
Dwain Neeley
Tina Parker
Kyle Parsley
Aaron Phelps
Katie Powell
Vonda Poynter
Andrew Pritchard
April Pritchard
Jamie Puckett
Jose Quinonez
Deanna Scott
Daniel Sexton
Leslie Short
Clay Smith
Myralea Smith-Cowley
Tammy Sparks
Angela Stephens
Joshua Stewart
Katy Stigers
Bethany Taylor-Gilbert
Whitney Valentine
Jackie Weiss



Fahe Board of Directors

Joseph Beldon
Consultant

Christal Crouso
*Fairmon/ Morgantown
Housing Authority*

Dreama Gentry
*Partners for Education
at Berea College*

Karen Jacobson
*Randolph County
Housing Authority*

Andy Kegley
HOPE, Inc.

Diane N. Loeffler
UK College of Social Work

Seth Long
HOMES, Inc.

Jackie Mayo
HomeSource east tennessee

Scott McReynolds
Housing Development Alliance

Linda Page
Opportunity Finance Network

Jake Powell
Community Housing Partners

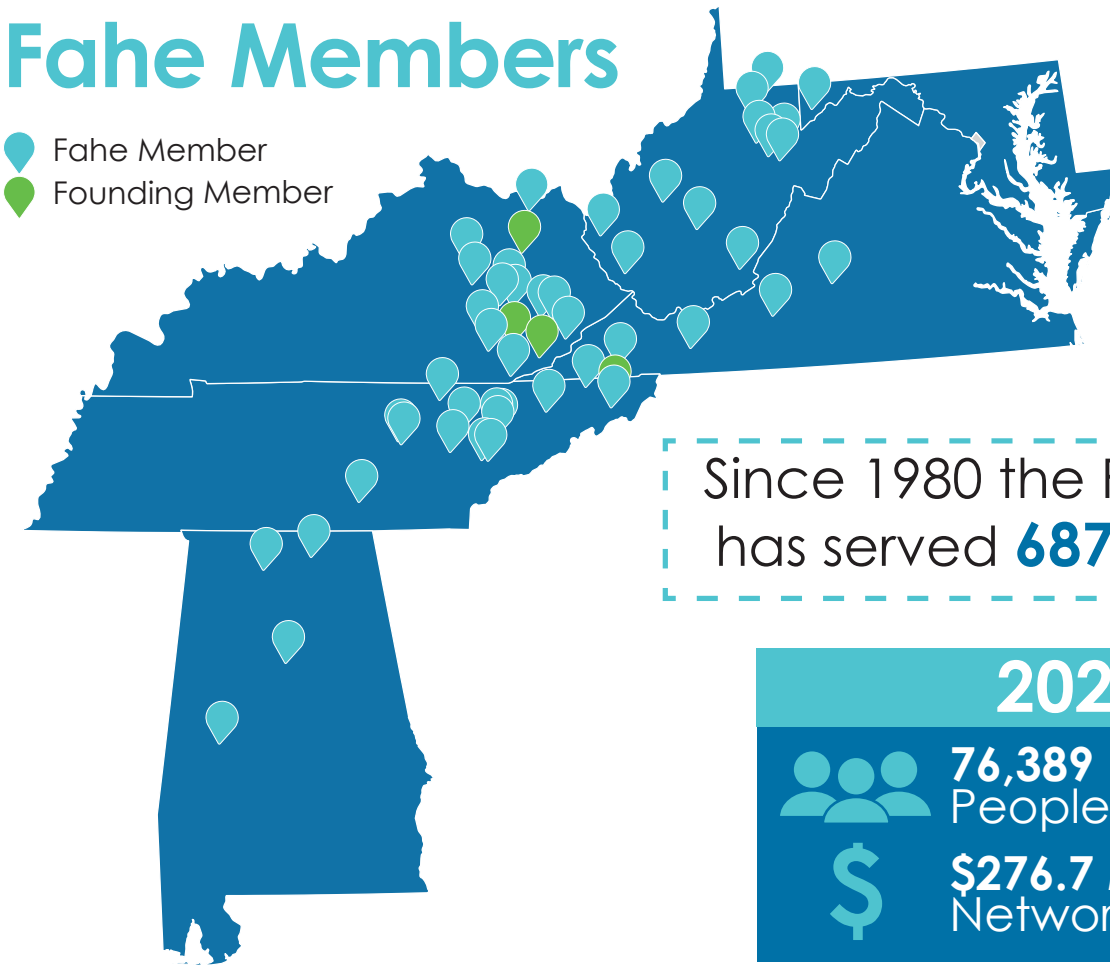
Lindy Turner
Clinch-Powell RC&D

40 YEARS OF SERVICE snapshots

Fahe's Network of local leaders and partners builds communities and economies that work. Our Network builds resilient communities through our multi-tiered commitments to housing, education, health & well-being, economic opportunity, and well-resourced leadership.

Fahe Members

Fahe Member
 Founding Member



7 Members
in 1980

52 Members
in 2020

Since 1980 the Fahe Network has served **687,183** people.

2020*



76,389
People Served



\$276.7 Million
Network Investment

1980

Fahe is
incorporated
4.23.1980

1985

First mortgage
is made.

1994

Dave Lollis attends
the signing of the
legislation
establishing the
CDFI Fund.

2009

The Fahe Network
is a leader in
establishing the
USDA 502 Direct
Packaging Pilot.

1981

Adrian Dominican
Sisters provide one
of Fahe's first major
investments.

1992

Fahe receives
and deploys first
HOME Program
Funds.

2005

Performance
Challenge to
quadruple run rate
from 2,000 to 8,000
housing units by
2015 begins.

2014

Fahe Network
completes
Performance
Challenge.

To view the entire timeline go to:
<https://fahe.org/fahes-40th-anniversary/>

*Fiscal Year

Membership Network



ADFAC (Aid to Distressed Families of Appalachian Counties)
Oak Ridge, TN | www.adfac.org | Member Since 1997



Almost Heaven Habitat for Humanity
Lewisburg, WV | www.almostheavenhabitat.org
Member Since 2013



Appalachia Habitat for Humanity
Robbins, TN | Member Since 1986



Appalachia Service Project (ASP)
Johnson City, TN | www.ASPhome.org
Member Since 1988



AppCAA (Appalachian Community Action & Development) | Gate City, VA | www.appcaa.org
Member Since 2005



Beattyville Housing & Development Corporation (BHDC)
Beattyville, KY | www.beattyvillehousingky.org
Member Since 2000



Bell-Whitley Community Action Agency, Inc.
Pineville, KY | www.bellwhitley.com
Member Since 2009



Blount County Habitat for Humanity
Maryville, TN | www.blounthabitat.org | Member Since 2005



Christian Appalachian Project (CAP)
Mt. Vernon, KY | www.christianapp.org
Member Since 2000



COAP, Inc.
Harlan, KY | www.coapinc.org
Member Since 1980



Clinch-Powell Resource Conservation & Development Council | Rutledge, TN
www.clinchpowell.net | Member Since 2009



Coalfield Development
Wayne, WV | www.coalfield-development.org
Member Since 2016



Community Action Partnership of North Alabama (The Partnership) | Decatur, AL | www.capna.org
Member Since 2012



Community Housing Partners (CHP)
Christiansburg, VA | www.communityhousingpartners.org
Member Since 1980



Community Ventures
Lexington, KY | www.cvyk.org
Member Since 2009



Creative Compassion, Inc. (CCI)
Crossville, TN | www.ccihomes.org
Member Since 1997



Crossville Housing Authority (CHA)
Crossville, TN | www.crossvillehousing.org
Member Since 2006



Eastern Eight Community Development Corporation | Johnson City, TN | www.e8cdc.org
Member Since 2003



Fairmont-Morgantown Housing Authority (FMHA)
Fairmont, WV | www.fmhousing.com
Member Since 2002



Foothills Community Development Corporation (FCDC)
Maryville, TN | Member Since 2004



Frontier Housing | Morehead, KY | www.frontierky.org | Member Since 1980



Garrett County Community Action Committee (GCCAC) | Oakland, MD
www.garrettcac.org | Member Since 2014



Hale Empowerment & Revitalization Organization (HERO) | Greensboro, AL | www.herohousing.org
Member Since 2012



HomeOwnership Center (HOC)
Elkins, WV | www.hocwv.org | Member Since 2004



HOMES, Inc. (Housing Oriented Ministries Established for Service) | Whitesburg, KY
www.homeseky.com | Member Since 1983



HomeSource east tennessee
Knoxville, TN | www.homesourcetn.org
Member Since 2008



HOPE, Inc. (Helping Overcome Poverty's Existence)
Wytheville, VA | www.wythehope.org
Member Since 1992



Housing Authority of Mingo County
Delbarton, WV | www.mingohousing.com
Member Since 2004



Housing Development Alliance (HDA)
Hazard, KY | www.housingdevelopmentalliance.org
Member Since 1995



KCEOC Community Action Partnership, Inc.
Barbourville, KY | www.kceoc.org | Member Since 2009



Kentucky Highlands Investment Corp. (KHIC)
London, KY | www.khic.org
Member Since 2010



Kentucky Mountain Housing Development Corporation, Inc. (KM HDC) | Manchester, KY
www.kentuckymountainhousing.org
Member Since 1980



Kentucky River Community Care (KRCC)
Hazard, KY | www.krccnet.com
Member Since 2008



Kentucky River Foothills Development Council, Inc. (KR FDC) | Richmond, KY
www.foothillscap.org | Member Since 2009



Kingsport Housing & Redevelopment Authority (KHRA) | Kingsport, TN | www.kingsporthehousing.org
Member Since 2005



Knoxville Habitat for Humanity
Knoxville, TN | www.knoxvillehabitatforhumanity.com
Member Since 2014



Knoxville Leadership Foundation (KLF)
Knoxville, TN | www.klf.org
Member Since 2009



Loudon County Habitat for Humanity
Lenoir City, TN | www.loudoncountyhabitat.org
Member Since 2016



Mon Valley Habitat for Humanity
Morgantown, WV | www.moncountyhfh.org
Member Since 2014



Mountain T.O.P. | Coalmont, TN
www.mountain-top.org | Member Since 2017



Neighborhood Concepts, Inc. (NCI)
Huntsville, AL | www.neighborhoodconcepts.org
Member Since 2019



Neighborhood Housing Services of Birmingham, Inc. (NHSB) | Birmingham, AL | www.nhsbham.org
Member Since 2014



North Central West Virginia Community Action Agency (NCWCAA)
Phillipi, WV | www.ncwvcaacorp.net
Member Since 2013



Partnership Housing | Booneville, KY
www.facebook.com/PartnershipHousingInc
Member Since 2013



People inc.
Abingdon, VA | www.peopleinc.net
Member Since 1989



People's Self-Help Housing, Inc. (PSHH)
Vanceburg, KY | www.pshhinc.org
Member Since 1983



Randolph County Housing Authority (RCHA)
Elkins, WV | www.rchawv.org | Member Since 1989



Religious Coalition for Community Renewal (RCCR)
Charleston, WV | www.rccr.org | Member Since 2007



Southeast Rural Community Assistance Project, Inc. (SERCAP) | Roanoke, VA | www.sercap.org
Member Since 2012



Southern Appalachian Labor School (SALS)
Kincaid, WV | www.sals.info | Member Since 2008



Woodlands Development Group
Elkins, WV | www.wdgvv.org
Member Since 2005

FY 20 Acknowledgments

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 this fiscal year.

1. Andrew Schenker

2. Annabelle Gardner

3. The Annie E. Casey Foundation

4. Appalachian Community Capital

5. Appalachian Regional Commission

6. Bank of America Community Development Corporation

7. Byron and Lee Stookey

8. CDFI Fund

9. Ceniarth Wales Interests, L.P.

10. Central Bank

11. Clients of the Sustainability Group, part of Loring Wolcott & Coolidge Trust

12. Commercial Bank

13. Commonwealth of Kentucky – Cabinet for Health and Family Services

14. Compass Bank

15. Congregation of the Sisters of Charity of the Incarnate Word

16. Congregation of the Sisters of St. Joseph

17. David Roswell

18. Deutsche Bank

19. Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America

20. Emma C. Trevor

21. Fannie Mae

22. Federal Home Loan Bank of Cincinnati

23. Flagstar

24. Freddie Mac

25. Freedom Mortgage
26. Glenmary Home Missioners

27. HEAD Corporation

28. Joe Belden

29. Jones Family Farm

30. JP Morgan Chase Foundation

31. Just Transition Fund

32. Kentucky Department of Local Government

33. Kentucky Housing Corporation

34. LISC

35. Locus

36. Lynn and Crit Luallen

37. Loring, Wolcott & Coolidge

38. Mountain Association

39. Maureen Flannery

40. Mary Reynolds Babcock Foundation

41. Mercy Investment Services

42. MIT Sloan School of Management

43. Natural Investments, LLC

44. NeighborWorks America

45. Opportunity Finance Network

46. Paula and Larry Withers

47. People's Self-Help Housing

48. Pinnacle Bank

49. PNC Bank, National Association

50. Religious Communities Investment Fund, Inc.

51. Republic Bank & Trust Company

52. Robert Wood Johnson Foundation

53. Rural LISC

54. Ruth L. Hays

55. Sara and John Morgan

56. Scott Insurance

57. Seton Enablement Fund

58. Sisters of Charity of Nazareth

59. Suntrust Bank, now Truist

60. Sustainable Communities Fund

61. Sylvia and Vickie Jones

62. Tennessee Housing Development Agency

63. Tom Carew

64. Uplift America Fund

65. The Urban Institute

66. US Department of Agriculture

67. US Department of Housing and Urban Development

68. US Department of Treasury

69. Virginia Community Capital

70. Virginia Housing (formerly VHDA)

71. Virginia Organizing Project

72. Wells Fargo Bank

73. Wells Fargo Housing Foundation

74. West Virginia Housing Development Fund

75. Woodforest National Bank



#WeAreFahe



