

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, JULY 28, 2021 - 7 P.M.**

*City of Norfolk Offices – Training Room, 309 N. 5<sup>th</sup> St., Norfolk, NE 68701*

The President and Board of Directors reserve the right to adjourn into closed session  
as per Section 84-1410 of the Nebraska Open Meetings Act.

**AGENDA**

- I. Call to Order:** Inform the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).
- II. Roll Call**
- III. Introduction of Guests**
- IV. Secretary’s Report**
  - A. Consideration for approval of the July 28, 2021, agenda and the June 30, 2021, meeting minutes.
- V. Treasurer’s Report**
  - A. Consideration for acceptance of the June 2021 Treasurer’s Report as presented.
- VI. Discussion Items**
  - A. Quarterly Loan Review
- VII. Action Items**
  - A. Consideration for approval of direct homebuyer assistance applicant #101686.
- VIII. President/Board Comments**
- IX. Next Meeting Date:** The next Northeast Economic Development, Inc., Board of Directors meeting will be at 7 p.m. on Wednesday, August 25, 2021. The meeting will be held at the following location: City of Norfolk Offices – Training Room, 309 N 5<sup>th</sup> St, Norfolk, NE 68701
- X. Adjournment**

Brad Albers \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Jerry Engdahl \_\_\_\_\_  
Megan Weaver \_\_\_\_\_ Rich Jablonski \_\_\_\_\_ Jim McCarville \_\_\_\_\_

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

## NED, Inc. Board Agenda

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**Object:** Consideration for approval of the July 28, 2021, agenda and June 30, 2021, meeting minutes.

**Contact Person:** Thomas L. Higginbotham Jr., Executive Director

**For:** Action

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**Explanation:** The July 28, 2021, agenda, has been posted on the website. The June 30, 2021, meeting minutes have been posted on the website.

**Motion:** Consideration for approval of the July 28, 2021, agenda and June 30, 2021, meeting minutes.

Brad Albers\_\_\_\_\_ Shannon Stuchlik\_\_\_\_ Jerry Engdahl\_\_\_\_\_  
Megan Weaver\_\_\_\_\_ Rich Jablonski\_\_\_\_\_ Jim McCarville\_\_\_\_\_

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

IV. Secretary's Report A

## NED, Inc. Board Agenda

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**Object:** Acceptance of June 2021 Treasurer's Report

**Contact Person:** Kristen Rosner, Fiscal Officer

**For:** Action

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**Background:**

Northeast Economic Development, Inc.'s (NED, Inc) June 2021 Statement of Financial Position and the Statement of Revenues and Expenditures that reflect the monthly Budget, Actual and Budget Variance. Also stated is the Fiscal Year 2021 Budget for the nonaccrual accounts, July 1, 2020, through June 30, 2021, Actual, Budget Variance so far this fiscal year and Percent of the fiscal year 2021 Budget remaining.

**Explanation:**

**Additional Information:**

Business Loan Principal Received	74,390.65
Housing Rehab Principal Received	5,008.75
Direct Homebuyer Assistance (DHA) Principal Received	40,490.00
Business Loan Disbursements	-
Housing Rehab Loan Disbursements (2 homes)	2,218.52
Direct Home Buyer Assistance Loan Disbursements (1 home)	30,000.00

Direct Homebuyer Assistance Loan Payoffs:

Client #06145, \$10,400

Client #101459, \$30,000

NED, Inc. Reuse Funds Available for Lending:

Owner-Occupied Rehabilitation (HOME & Trust): \$813,840

Direct Home Buyer Assistance (HOME & Trust): \$76,724

Business Revolving Loan Funds (All Sources): \$2,332,984

**Motion:** Consideration for acceptance of the June 2021 treasurer's report as presented.

Brad Albers \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Jerry Engdahl \_\_\_\_\_  
Megan Weaver \_\_\_\_\_ Rich Jablonski \_\_\_\_\_ Jim McCarville \_\_\_\_\_

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

V. Treasurer's Report A

**NED, Inc.**  
**Statement of Financial Position - Unposted Transactions Included In Report**  
**As of 06/30/2021**

	<b>Current Period Balance</b>
<b>Assets</b>	
General Cash	
Cash in Bank-BF #1695334	1,524.27
Business RLF Cash	
IRP Loan Fund-BankFirst 7884171	56,719.90
RLF-BankFirst 7884203	53,124.78
IRP Loan Loss Reserve-BankFirst 7884195	13,898.04
RBEG Loans-BankFirst 7884203	90,567.57
RMAP Loan Fund-BankFirst #7898549	60,743.13
IRP #2 Loan Fund-Bank First #7898560	305,346.90
RMAP LLR Fund-BankFirst #8571	14,719.10
NE Micro Loan Fund #1 BF 7911287	179,689.86
BF NDO Defederalized	1,438,189.11
NE Micro Loan Fund #2 BF 7911287	15,291.75
NE Micro Loan Fund #3 BF 7911287	63,576.06
#7884195 - IRP #2 Loan Loss Reserve	37,101.60
NE Micro Loan Fund #4 BF 7911287	66,897.91
NE Micro Loan Fund #5 BF 7911287	2,837.66
Housing Cash	
Trust DHA - EVB 3035418	45,838.33
HOME Rehab-BankFirst 7858547	255,269.22
Trust Rehab Pinnacle 4400292230	131,571.04
HOME DHA - EVBT 3067890	30,886.00
HOME Rehab Pinnacle 4400292249	117,871.57
Trust Rehab BF 7930372	109,128.66
HUD/NENEDD Rehab BankFirst 7930383	112,038.92
Business RLF Notes Receivable	
Business RLF Notes Receivable	29,178.30
Business IRP Notes Receivable	210,156.44
IRP #2 Notes Receivable	396,270.43
NDO Business Notes Receivables	4,283,751.64
RMAP Business Notes Receivable	228,237.31
NE Micro Loan Receivable	655,646.71
Housing Notes Receivable	
DPA Notes Receivable	2,119,999.10
Regional Rehab Notes Receivable	1,067,257.92
Fixed Assets	
Furniture and Equipment	2,250.00
Accumulated Depreciation	(2,250.00)
Allowance for Uncollectibles	
Allowance for uncollectable losses	(3,247,684.33)
<b>Total Assets</b>	<b>8,945,644.90</b>
<b>Liabilities</b>	
Accounts Payable	
Accounts Payable	30,636.87
Notes Payable	
RMAP Loan Payable	291,906.66
IRP Loan Payable	165,119.85
IRP #2 Loan Payable	572,561.95
<b>Total Liabilities</b>	<b>1,060,225.33</b>
<b>Net Assets</b>	
Other	7,885,419.57

**NED, Inc.**  
**Statement of Financial Position - Unposted Transactions Included In Report**  
**As of 06/30/2021**

	<u>Current Period Balance</u>
Total Net Assets	<u>7,885,419.57</u>
Total Net Assets and Liabilities	<u>8,945,644.90</u>

**NED, Inc.**

**Statement of Revenues and Expenditures - Unposted Transactions Included in Report  
From 06/01/2021 Through 06/30/2021**

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget - Original	Current Year Actual	Total Budget Variance	Percent Total Budget Remaining
<b>Revenues</b>							
405	3,913.00	581,561.83	577,648.83	47,000.00	738,161.83	691,161.83	1,470.56%
427	0.00	0.00	0.00	0.00	720.00	720.00	0.00%
428	76.00	478.00	402.00	956.00	3,346.00	2,390.00	250.00%
439	20,837.00	0.00	(20,837.00)	250,000.00	759,042.83	509,042.83	203.62%
442	4,163.00	0.00	(4,163.00)	50,000.00	70,000.00	20,000.00	40.00%
443	3,413.00	4,086.80	673.80	41,000.00	47,736.92	6,736.92	16.43%
444	250.00	0.00	(250.00)	3,000.00	2,000.00	(1,000.00)	(33.33)%
451	10,837.00	15,531.59	4,694.59	130,000.00	200,235.78	70,235.78	54.03%
452	113.00	25.57	(87.43)	1,400.00	827.34	(572.66)	(40.90)%
453	500.00	0.00	(500.00)	6,000.00	2,954.50	(3,045.50)	(50.76)%
454	1,000.00	2,239.49	1,239.49	12,000.00	23,553.59	11,553.59	96.28%
471	663.00	604.61	(58.39)	8,000.00	7,645.43	(354.57)	(4.43)%
490	2,913.00	798.44	(2,114.56)	35,000.00	10,397.52	(24,602.48)	(70.29)%
<b>Total Revenues</b>	<b>48,678.00</b>	<b>605,326.33</b>	<b>556,648.33</b>	<b>584,356.00</b>	<b>1,866,621.74</b>	<b>1,282,265.74</b>	<b>219.43%</b>
<b>Expenditures</b>							
523	13.00	0.00	13.00	200.00	0.00	200.00	100.00%
543	12.00	30.00	(18.00)	100.00	220.00	(120.00)	(120.00)%
548	12.00	0.00	12.00	100.00	51.00	49.00	49.00%
549	0.00	2,904.62	(2,904.62)	0.00	12,613.92	(12,613.92)	0.00%
553	0.00	135.00	(135.00)	0.00	2,010.00	(2,010.00)	0.00%
557	3.00	0.00	3.00	25.00	20.00	5.00	20.00%
560	100.00	0.00	100.00	1,200.00	0.00	1,200.00	100.00%
561	573.00	0.00	573.00	6,865.00	6,040.00	825.00	12.02%
573	1,162.00	406.21	755.79	13,988.00	14,539.77	(551.77)	(3.94)%
574	16,663.00	15,040.25	1,622.75	200,000.00	197,622.07	2,377.93	1.19%
580	12,087.00	0.00	12,087.00	145,000.00	678,820.68	(533,820.68)	(368.15)%
584	2,262.00	2,353.89	(91.89)	27,100.00	64,506.07	(37,406.07)	(138.03)%
585	0.00	0.00	0.00	0.00	12,557.00	(12,557.00)	0.00%
<b>Total Expenditures</b>	<b>32,887.00</b>	<b>20,869.97</b>	<b>12,017.03</b>	<b>394,578.00</b>	<b>989,000.51</b>	<b>(594,422.51)</b>	<b>(150.65)%</b>
<b>Total Revenues Over (Under) Expenditures</b>	<b>15,791.00</b>	<b>584,456.36</b>	<b>568,665.36</b>	<b>189,778.00</b>	<b>877,621.23</b>	<b>687,843.23</b>	<b>362.45%</b>

## NED, Inc. Board Agenda

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**Object:** Quarterly Loan Review

**Contact Person:** Kristen Rosner, Fiscal Officer/Jeff Christensen, Business Loan Specialist

**For:** Discussion

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**Background:** Following are the loan receivables for all NED, Inc. funding sources on the loans that have been closed.

NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt	Da	Notes
0002	196,942.00	118,165.20	39,388.40	0.00	0.00	0.00	0.00	0.00	0		
01101	18,720.00	18,720.00	312.00	0.00	0.00	0.00	0.00	0.00	0		
01122	13,925.00	13,925.00	232.08	0.00	0.00	0.00	0.00	0.00	0		
01126	12,200.00	12,200.00	203.33	0.00	0.00	0.00	0.00	0.00	0		
01146	12,856.00	12,856.00	214.27	0.00	0.00	0.00	0.00	0.00	0		
01150	8,247.00	8,247.00	137.45	0.00	0.00	0.00	0.00	0.00	0		
01166	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0		
01176	8,900.00	8,900.00	148.33	0.00	0.00	0.00	0.00	0.00	0		
01200	5,400.00	3,330.00	90.00	0.00	0.00	0.00	0.00	0.00	0		
01209	11,400.00	11,400.00	190.00	0.00	0.00	0.00	0.00	0.00	0		
01213	18,780.00	18,780.00	313.00	0.00	0.00	0.00	0.00	0.00	0		
03418	17,900.00	17,900.00	298.33	0.00	0.00	0.00	0.00	0.00	0		
03451	17,800.00	17,800.00	296.67	0.00	0.00	0.00	0.00	0.00	0		
4514	12,340.79	4,669.57	56.75	56.75	56.75	56.75	113.50	283.75	140		Consistent payments since 2017
4515	7,904.92	2,415.16	36.35	0.00	0.00	0.00	0.00	0.00	0		
4516	12,095.00	3,692.94	55.63	0.00	0.00	0.00	0.00	0.00	0		
4517	20,000.00	6,650.25	101.18	0.00	0.00	0.00	0.00	0.00	0		
04707	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0		
04713	8,800.00	8,800.00	146.67	0.00	0.00	0.00	0.00	0.00	0		
04714	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0		
04715	18,600.00	18,600.00	310.00	0.00	0.00	0.00	0.00	0.00	0		
04716	9,500.00	9,500.00	158.33	0.00	0.00	0.00	0.00	0.00	0		
04718	7,900.00	7,900.00	131.67	0.00	0.00	0.00	0.00	0.00	0		
05401	24,910.03	7,843.91	150.00	0.00	0.00	0.00	0.00	0.00	0		
05550	10,000.00	4,563.21	50.59	0.00	0.00	0.00	0.00	0.00	0		
06106	19,320.00	19,320.00	322.00	0.00	0.00	0.00	0.00	0.00	0		
06107	11,100.00	11,100.00	185.00	0.00	0.00	0.00	0.00	0.00	0		
06112	7,300.00	7,300.00	121.67	0.00	0.00	0.00	0.00	0.00	0		
06130	13,980.00	13,980.00	233.00	0.00	0.00	0.00	0.00	0.00	0		
06139	14,300.00	14,300.00	238.33	0.00	0.00	0.00	0.00	0.00	0		
06162	14,500.00	14,500.00	241.67	0.00	0.00	0.00	0.00	0.00	0		
06167	18,000.00	18,000.00	300.00	0.00	0.00	0.00	0.00	0.00	0		
07217	17,000.00	17,000.00	283.33	0.00	0.00	0.00	0.00	0.00	0		
07220	15,000.00	15,000.00	250.00	0.00	0.00	0.00	0.00	0.00	0		
07222	8,800.00	8,800.00	146.67	0.00	0.00	0.00	0.00	0.00	0		
07231	15,960.00	15,960.00	266.00	0.00	0.00	0.00	0.00	0.00	0		
07233	7,800.00	7,800.00	130.00	0.00	0.00	0.00	0.00	0.00	0		
07241	18,000.00	18,000.00	300.00	0.00	0.00	0.00	0.00	0.00	0		
07507	24,994.94	9,684.89	104.15	0.00	0.00	0.00	0.00	0.00	0		
100016	35,000.00	19,452.77	160.96	0.00	0.00	0.00	0.00	0.00	0		



NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt Da	Notes
100018	27,500.00	17,274.43	139.12	0.00	0.00	0.00	0.00	0.00	0	
100026	4,929.34	2,772.43	22.67	0.00	0.00	0.00	0.00	0.00	0	
100032	37,500.00	20,304.57	172.46	0.00	0.00	0.00	0.00	0.00	0	
100053	35,000.00	874.61	291.67	0.00	0.00	0.00	0.00	0.00	0	
100054	20,000.00	10,667.04	83.33	0.00	0.00	0.00	0.00	0.00	0	
100069	26,775.05	13,387.85	111.56	0.00	0.00	0.00	0.00	0.00	0	
100081	15,720.00	786.00	131.00	0.00	0.00	0.00	0.00	0.00	0	
100097	35,000.00	19,400.73	160.96	0.00	0.00	0.00	0.00	0.00	0	
100117	27,816.15	14,644.02	127.92	0.00	0.00	0.00	0.00	0.00	0	
100131	30,000.00	16,150.00	125.00	125.00	0.00	0.00	0.00	125.00	18	Paying extra to catch up
100136	20,798.00	11,264.25	105.21	0.00	0.00	0.00	0.00	0.00	0	
100158	23,908.96	13,681.61	109.96	0.00	0.00	0.00	0.00	0.00	0	
100173	38,500.00	20,052.85	160.41	0.00	0.00	0.00	0.00	0.00	0	
100200	10,457.02	6,069.03	52.90	0.00	0.00	0.00	0.00	0.00	0	
100211	25,000.00	14,713.27	126.47	0.00	0.00	0.00	0.00	0.00	0	
100221	12,000.00	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100239	17,000.00	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100259	27,500.00	14,102.86	126.47	0.00	0.00	0.00	0.00	0.00	0	
100372	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100454	12,400.00	12,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100463	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100492	18,160.87	11,955.93	75.67	0.00	0.00	0.00	0.00	0.00	0	
100570	37,500.00	24,887.50	156.25	0.00	0.00	0.00	0.00	0.00	0	
100585	31,413.95	23,900.09	158.92	0.00	0.00	0.00	0.00	0.00	0	
100603	16,400.51	9,386.16	82.97	0.00	0.00	0.00	0.00	0.00	0	
100609	36,718.98	15,800.99	305.99	0.00	0.00	0.00	0.00	0.00	0	
100637	21,577.00	11,328.40	89.90	0.00	0.00	0.00	0.00	0.00	0	
100638	19,402.00	13,222.91	89.23	0.00	0.00	0.00	0.00	0.00	0	
100676	29,797.85	1,489.37	248.32	0.00	0.00	0.00	0.00	0.00	0	
100714	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100716	40,000.00	12,333.61	333.33	0.00	0.00	0.00	0.00	0.00	0	
100734	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100739	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100755	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100756	19,000.00	19,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100758	65,890.00	65,890.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100783	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100791	7,995.00	865.59	66.63	0.00	0.00	0.00	0.00	0.00	0	
100802	19,400.00	19,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100803	16,660.00	16,660.00	0.00	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt Da	Notes
100817	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100846	16,680.00	16,680.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100849	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100891	35,000.00	22,458.62	145.83	0.00	0.00	0.00	0.00	0.00	0	
100900	21,351.10	21,351.10	0.00	0.00	0.00	0.00	0.00	0.00	0	
100904	14,683.61	6,240.77	122.36	122.36	122.36	122.36	2,936.64	3,303.72	810	Forgivable loan client who no longer lives in the home. In contact with the family.
100917	29,738.02	21,436.05	123.91	0.00	0.00	0.00	0.00	0.00	0	
100934	12,700.00	12,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100942	14,497.00	8,944.60	60.40	0.00	0.00	0.00	0.00	0.00	0	
100949	29,008.67	22,435.94	146.75	0.00	0.00	0.00	0.00	0.00	0	
100952	32,464.49	21,683.75	164.23	164.23	0.00	0.00	0.00	0.00	0	
100973	24,649.00	22,282.05	113.36	113.36	113.36	113.36	2,153.84	2,493.92	657	Consistent returned payments
100978	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100985	13,500.00	8,912.18	62.09	0.00	0.00	0.00	0.00	0.00	0	
101013	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101034	1,989.56	1,608.22	8.29	0.00	0.00	0.00	0.00	0.00	0	
101067	6,000.00	1,800.00	50.00	0.00	0.00	0.00	0.00	0.00	0	
101075	18,000.00	11,823.59	82.78	0.00	0.00	0.00	0.00	0.00	0	
101081	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101090	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101146	29,990.00	29,990.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101172	9,072.33	7,343.53	37.80	0.00	0.00	0.00	0.00	0.00	0	
101223	17,000.00	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101259	25,000.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101265	9,000.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101311	23,718.80	22,265.48	119.99	0.00	0.00	0.00	0.00	0.00	0	
101318	25,780.00	25,780.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101331	19,600.00	19,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101332	20,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101333	17,880.00	17,880.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101338	26,600.00	26,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101339	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101352	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101354	25,800.00	25,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101363	30,000.00	30,000.00	375.00	0.00	0.00	0.00	0.00	0.00	0	
101367	25,000.00	23,958.35	208.33	208.33	208.33	208.33	3,541.61	4,166.60	596	Forgivable loan client without homeowner's insurance. In contact with loan client.

NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt	Da	Notes
101372	25,000.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101377	22,800.00	22,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101380	24,400.00	24,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101384	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101386	13,100.00	13,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101400	14,400.00	14,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101408	8,700.00	8,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101426	28,780.00	28,780.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101430	26,300.00	26,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101446	24,094.60	19,074.85	200.79	0.00	0.00	0.00	0.00	0.00	0		
101464	11,542.12	10,484.14	48.09	0.00	0.00	0.00	0.00	0.00	0		
101470	26,000.00	26,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101471	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101476	28,000.00	28,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101477	10,500.00	9,551.30	48.29	0.00	0.00	0.00	0.00	0.00	0		
101485	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101490	24,963.04	22,892.84	104.01	0.00	0.00	0.00	0.00	0.00	0		
101501	29,000.00	29,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101520	24,064.53	20,053.73	200.54	0.00	0.00	0.00	0.00	0.00	0		
101521	27,000.00	27,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101544	25,000.00	23,843.56	126.47	0.00	0.00	0.00	0.00	0.00	0		
101545	29,200.00	29,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101547	16,415.00	14,089.57	136.79	0.00	0.00	0.00	0.00	0.00	0		
101548	20,052.60	18,858.26	101.44	0.00	0.00	0.00	0.00	0.00	0		
101554	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101558	30,000.00	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0		
101563	25,000.00	24,245.93	126.47	0.00	0.00	0.00	0.00	0.00	0		
101568	22,283.00	21,911.62	185.69	0.00	0.00	0.00	0.00	0.00	0		
101581	25,000.00	24,804.74	126.47	0.00	0.00	0.00	0.00	0.00	0		
101589	12,928.69	11,851.29	107.74	0.00	0.00	0.00	0.00	0.00	0		
101593	25,000.00	2,047.00	208.33	0.00	0.00	0.00	0.00	0.00	0		
101596	25,000.00	24,972.51	208.33	0.00	0.00	0.00	0.00	0.00	0		
101601	20,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101608	25,000.00	24,728.35	126.47	0.00	0.00	0.00	0.00	0.00	0		
101609	25,000.00	21,501.04	126.47	0.00	0.00	0.00	0.00	0.00	0		
101611	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101620	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101630	14,580.00	14,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101646	28,000.00	28,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		
101658	28,000.00	28,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0		

NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt Da	Notes
101659	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101668	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
400601	20,000.00	6,083.89	83.33	0.00	0.00	0.00	0.00	0.00	0	
400603	20,000.00	6,711.88	91.98	0.00	0.00	0.00	0.00	0.00	0	
400605	4,440.00	1,814.50	18.50	0.00	0.00	0.00	0.00	0.00	0	
400611	11,266.97	1,548.86	67.43	0.00	0.00	0.00	0.00	0.00	0	
400616	20,000.00	6,667.20	83.33	0.00	0.00	0.00	0.00	0.00	0	
400709	18,759.81	6,721.63	78.17	0.00	0.00	0.00	0.00	0.00	0	
406008	23,543.75	9,948.43	119.10	0.00	0.00	0.00	0.00	0.00	0	
406016	20,000.00	6,417.21	83.33	0.00	0.00	0.00	0.00	0.00	0	
406021	17,756.36	7,531.07	89.83	0.00	0.00	0.00	0.00	0.00	0	
406025	15,939.50	2,189.43	95.40	0.00	0.00	0.00	0.00	0.00	0	
612006	17,000.00	744.68	184.49	0.00	0.00	0.00	0.00	0.00	0	
614004	40,000.00	13,406.91	325.00	0.00	0.00	0.00	0.00	0.00	0	
614007	60,000.00	27,989.72	554.93	0.00	0.00	0.00	0.00	0.00	0	
614008	40,000.00	12,536.61	414.55	0.00	0.00	0.00	0.00	0.00	0	
614009	250,000.00	94,770.00	2,080.00	0.00	0.00	0.00	0.00	0.00	0	
614011	450,000.00	242,158.06	4,663.73	0.00	0.00	0.00	0.00	0.00	0	
615001	121,525.00	87,361.72	643.96	0.00	0.00	0.00	0.00	0.00	0	
615002	105,000.00	70,108.23	830.33	0.00	0.00	0.00	0.00	0.00	0	
615005	125,000.00	56,752.67	1,295.48	0.00	0.00	0.00	0.00	0.00	0	
615007	40,000.00	26,806.94	316.32	0.00	0.00	0.00	0.00	0.00	0	
615010	140,000.00	113,082.88	963.04	0.00	0.00	0.00	0.00	0.00	0	
616002	115,000.00	76,027.50	766.81	0.00	0.00	0.00	0.00	0.00	0	
616003	70,000.00	58,558.99	481.52	0.00	0.00	0.00	0.00	0.00	0	
616004	50,000.00	26,357.91	477.06	0.00	0.00	0.00	0.00	0.00	0	
616005	42,000.00	35,043.90	288.91	0.00	0.00	0.00	0.00	0.00	0	
616007	300,000.00	243,839.86	1,897.95	0.00	0.00	0.00	0.00	0.00	0	
616009	180,000.00	156,456.32	1,238.20	0.00	0.00	0.00	0.00	0.00	0	
616011	35,000.00	20,165.65	362.73	0.00	0.00	0.00	0.00	0.00	0	
617002	85,000.00	67,257.41	672.17	0.00	0.00	0.00	0.00	0.00	0	
617005	200,000.00	180,536.31	1,393.93	0.00	0.00	0.00	0.00	0.00	0	
617006	63,200.00	56,926.05	434.74	0.00	0.00	0.00	0.00	0.00	0	
617007	70,000.00	45,476.45	725.47	0.00	0.00	0.00	0.00	0.00	0	
618002	250,000.00	90,222.96	1,250.00	0.00	0.00	0.00	0.00	0.00	0	
618004	35,000.00	25,057.11	362.73	0.00	0.00	0.00	0.00	0.00	0	
618005	40,000.00	38,151.86	275.15	0.00	0.00	0.00	0.00	0.00	0	
618007	22,000.00	16,151.90	228.00	0.00	0.00	0.00	0.00	0.00	0	
618008	50,000.00	49,426.83	343.94	0.00	0.00	0.00	0.00	0.00	0	
619002	50,000.00	43,486.54	395.40	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 19, 2021

Loan ID	Loan Amt	Balance	Payment	1 Payment	2 Payme	3 Payment	Over 3	Total Due	Lt Da	Notes
619003	40,000.00	36,204.78	316.32	0.00	0.00	0.00	0.00	0.00	0	
619005	1,000,000.00	450,000.00	83,333.33	0.00	0.00	0.00	0.00	0.00	0	
619006	20,000.00	18,188.43	158.16	0.00	0.00	0.00	0.00	0.00	0	
619009	13,850.00	8,540.91	230.83	0.00	0.00	0.00	0.00	0.00	0	
619010	80,298.03	73,490.91	634.99	0.00	0.00	0.00	0.00	0.00	0	
619011	28,530.00	24,726.00	158.50	0.00	0.00	0.00	0.00	0.00	0	
620001	185,000.00	169,096.39	1,368.42	0.00	0.00	0.00	0.00	0.00	0	
620002	150,000.00	131,119.74	1,554.58	0.00	0.00	0.00	0.00	0.00	0	
620003	202,250.00	131,462.57	3,370.83	0.00	0.00	0.00	0.00	0.00	0	
620004	50,000.00	47,349.18	395.40	0.00	0.00	0.00	0.00	0.00	0	
620005	57,021.54	48,943.97	563.86	0.00	0.00	0.00	0.00	0.00	0	
620006	13,300.00	11,619.26	131.52	0.00	0.00	0.00	0.00	0.00	0	
620007	202,250.00	188,766.64	842.71	0.00	0.00	0.00	0.00	0.00	0	
620012	65,700.00	64,153.31	451.94	0.00	0.00	0.00	0.00	0.00	0	
620013	62,000.00	53,456.30	861.81	0.00	0.00	0.00	0.00	0.00	0	
620014	140,000.00	117,353.91	2,578.31	0.00	0.00	0.00	0.00	0.00	0	
620015	42,000.00	35,487.16	536.23	0.00	0.00	0.00	0.00	0.00	0	
620016	120,000.00	108,434.43	1,104.16	0.00	0.00	0.00	0.00	0.00	0	
620017	23,000.00	20,781.99	211.63	0.00	0.00	0.00	0.00	0.00	0	
620018	40,203.85	29,971.07	790.79	0.00	0.00	0.00	0.00	0.00	0	
620019	30,000.00	28,997.83	237.24	0.00	0.00	0.00	0.00	0.00	0	
620020	200,000.00	196,730.61	1,375.77	0.00	0.00	0.00	0.00	0.00	0	
620021	20,000.00	18,952.34	207.28	0.00	0.00	0.00	0.00	0.00	0	
621001	31,750.00	29,614.18	329.05	0.00	0.00	0.00	0.00	0.00	0	
621002	374,000.00	374,000.00	966.67	0.00	0.00	0.00	0.00	0.00	0	
621003	78,200.00	77,561.19	537.93	0.00	0.00	0.00	0.00	0.00	0	
621004	28,000.00	27,510.88	290.19	0.00	0.00	0.00	0.00	0.00	0	
621005	200,000.00	198,633.30	1,265.30	0.00	0.00	0.00	0.00	0.00	0	
621006	102,054.69	98,679.17	1,057.68	0.00	0.00	0.00	0.00	0.00	0	
621007	50,000.00	49,946.81	316.32	0.00	0.00	0.00	0.00	0.00	0	
621008	70,000.00	68,355.65	1,289.16	0.00	0.00	0.00	0.00	0.00	0	
61700201	90,000.00	68,294.11	610.76	0.00	0.00	0.00	0.00	0.00	0	
61700301	275,000.00	235,257.75	1,527.78	0.00	0.00	0.00	0.00	0.00	0	
62000801	155,000.00	152,416.67	861.11	0.00	0.00	0.00	0.00	0.00	0	
Total	11,207,542.02	8,541,060.46	790.03	500.80	500.80	500.80	8,745.59	10,372.99		

Number of loans 230  
 Default Rate 0.12%

VI. Discussion Items A

**NED, Inc. Board Agenda**

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**Object:** Recommendation to approve direct homebuyer assistance applicant #101686

**Contact Person:** Mandy Gear

**For:** Action

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**Background:** Property Location: Columbus  
Purchase Price: \$150,000  
Appraised Value: \$150,000  
Primary Lender: Pinnacle Bank - Columbus  
Primary Mortgage Loan: 30-Year USDA Loan  
Interest Rate: 2.75% Fixed

**Explanation:** City of Columbus Direct Homebuyer Assistance: \$30,000 – 0% Deferred Interest Loan – Due upon transfer of title

Estimated Loan to Value: 80%  
Ratios: Housing Debt to Income: 30% (ratio criteria per guidelines is maximum of 28%)  
Total Debt to Income: 35% - (ratio criteria per guidelines is maximum of 40%)  
Credit Score: 720

**Explanation: Recommendation for approval is based on the following information:**

Purchase Price	\$150,000.00
Primary Lender and NED Inc. Closing Costs	\$6,601.00
Subtotal	\$156,601.00
Maximum Bank Loan	\$123,838.00
<b>NED, Inc. Direct Homebuyer Assistance</b>	<b>\$30,000.00</b>
Buyer Cash Requirement	\$1,979.00
Monthly Gross Income	\$2,522.93
Monthly Housing Expense (Includes Principal, Interest, Taxes & Insurance)	\$758.15
<b>Other Monthly Debts</b>	
Automobile Payment	\$0.00
Credit Cards	\$114.00
Student Loan Debt	\$0.00
<b>Total Housing Expense Plus Other Debt</b>	<b>\$872.15</b>

Funding for this project will be provided by the City of Columbus direct homebuyer assistance grant 20-TFHP-17006.

**Motion:** Consideration for approval for direct homebuyer assistance applicant #101686 in the amount of \$30,000.

Brad Albers\_\_\_\_ Shannon Stuchlik\_\_\_\_ Jerry Engdahl\_\_\_\_  
Megan Weaver\_\_\_\_ Rich Jablonski\_\_\_\_ Jim McCarville\_\_\_\_

Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

VII. Action Items A