

ECD/HOPE Impact Report 2005



Strengthening
Communities.



Building
Assets.



Improving
Lives.



“...it was a year that underscored the need for ECD/HOPE...”

Dear Friends,

After August 29, 2005, the eyes of the nation focused on the region served by ECD/HOPE. With devastating force, Hurricane Katrina, followed weeks later by Hurricane Rita, forever changed the Mid South, destroying homes, businesses, economies and lives. The extent of the wreckage was staggering; the challenges for recovery unprecedented.

And while the suffering was widespread, the region's low-wealth residents faced a much steeper hill to recovery. Fortunately, the relationships, capabilities and experience accumulated during nearly twelve years of working to strengthen economically distressed Mid South communities placed ECD/HOPE in a unique position to respond to the challenges that faced the Gulf region.

Through generous contributions to the ECD Hurricane Relief Fund, and by coordinating with churches, nonprofits and local groups, we helped thousands address immediate relief needs following the storms. ECD/HOPE is now building on these relationships, deploying a full range of financial services toward rebuilding lives and communities on the coast. Many individuals, businesses and nonprofits who received short-term, emergency assistance are now tapping other ECD/HOPE services to help rebuild their lives.

Even before the hurricanes, 2005 was proving to be a momentous year for ECD/HOPE.

Hope Community Credit Union experienced extraordinary growth, ranking first among all credit unions in the nation in the rate of deposit growth. ECD/HOPE's mortgage production nearly doubled over 2004, as did membership in Hope

Community Credit Union. Commercial loan activity was very strong, particularly in community infrastructure sectors such as health care and affordable housing.

Through expanded alliances with nonprofit, public and private organizations who share our commitment to building stronger communities, we served more people than any of us could have reached working independently. In the process, we enhanced our individual and collective capacity to respond to the region's development challenges.

ECD/HOPE's mission has always been to serve the most economically-distressed communities in the Mid South, developing structures that promote economic growth, and helping to lift vulnerable individuals to positions of self-sufficiency. In 2005, even the most prosperous communities experienced distress, and even the financially secure discovered the narrow margin that separates them from hardship. In short, it was a year that underscored the need for ECD/HOPE, and a year that inspired us to continue our work with renewed vigor.

On the following pages, you will find a summary of our work in 2005, with examples illustrating how ECD/HOPE touches individual lives, and how we are building capacity to address the region's development needs. None of this would be possible without the generous support afforded to ECD/HOPE by funders, depositors, program partners, and others.

Thank you for enabling ECD/HOPE to pursue our mission. Working together, we will continue to strengthen communities, build assets, and improve lives throughout the Mid South.



William A. Percy
Chairman
Enterprise Corporation
of the Delta



Robert L. Gibbs
Chairman
Hope Community
Credit Union



William J. Bynum
Chief Executive Officer
ECD/HOPE

Commercial Finance

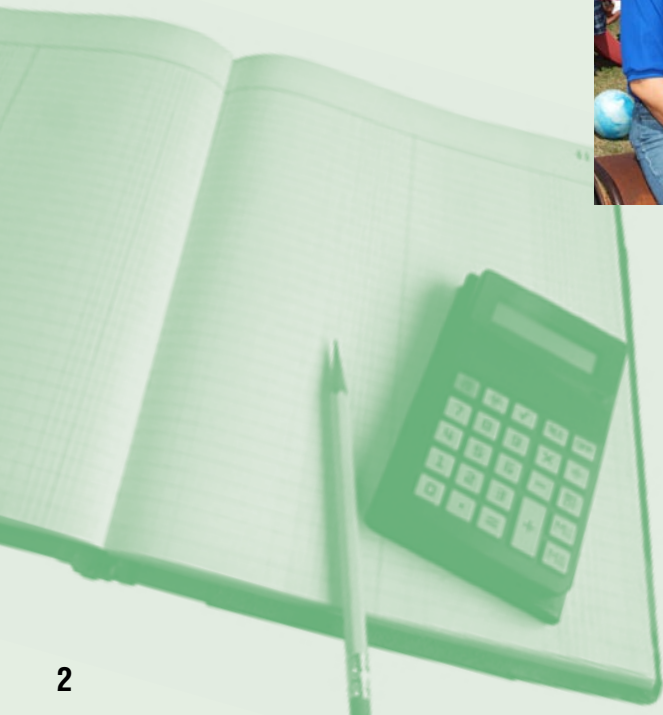
Nationwide, small businesses create more new jobs than any other sector of the economy. Small businesses also represent the best opportunity to broaden ownership opportunities for minorities and women.

In much of the Mid South, however, entrepreneurs and small businesses have been hampered by limited access to capital and technical expertise. Recognizing the region's untapped potential for economic growth, ECD/HOPE works to overcome these traditional obstacles.

In 2005, ECD/HOPE concentrated on building the capacity of several grassroots organizations to provide technical assistance and capital to microenterprises that generate income and foster ownership. We also expanded a significant amount of financing to existing companies, addressing a range of business needs, such as acquisition, working capital, and facilities.

And by partnering with banks, public agencies and other capital providers, ECD/HOPE leverages additional financing and serves as an important conduit to bring new resources into distressed areas.

Entrepreneurship and jobs are vital to the well-being of every community. ECD/HOPE works to make sure that viable companies in economically distressed areas of the Mid South have equitable access to the capital and the technical tools they need to succeed.



Clara's Little Lambs

Sonjia Brown-Joseph and her mother, Clara Washington, spent almost twenty years developing Clara's Little Lambs into one of the finest pre-schools in New Orleans. But in a few short hours last August, Hurricane Katrina wrecked their Algiers campus, leaving the future of the school in doubt.

Clara's suffered extensive damage from wind and falling trees. Gaping holes in the roof left the school vulnerable to further harm. Then, as the school's freezers thawed during the long power outage, thousands of dollars' worth of frozen food rotted. When Brown-Joseph was able to return a few weeks later, she was dismayed by the sight – and the smell.

"It was a terrible mess," she says. "But once we got over the initial shock, we knew we had to get busy."

Brown-Joseph, who had temporarily relocated to Baton Rouge, contacted Dennis Manshack in ECD/HOPE's office. "He was very, very helpful," she says. "I told him we needed to make repairs immediately, and we needed to pay our employees. Dennis said 'No problem, we can do this.'"

Brown-Joseph then applied for a Louisiana Small Business Emergency Bridge Loan. This state-sponsored program allocated \$10 million to assist small businesses affected by Katrina. Loans of up to \$25,000 were made available to businesses awaiting insurance settlements, federal or state assistance, or the resumption of steady cash flow. The loans, which were interest-free for the first 180 days, were administered through commercial lenders.

Knowing that the limited funds would quickly be depleted, Manshack processed the loan application immediately.

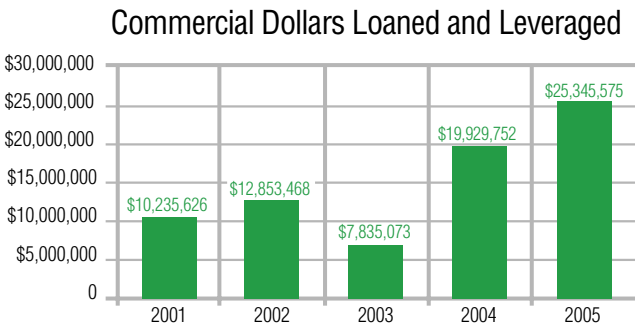
"It took barely two weeks to get the money," Brown-Joseph recalls. "It was the fastest turnaround I've ever seen in my life."

HOPE's quick response was crucial. By early November, all \$10 million had been allocated. Hundreds of qualified borrowers were turned down due to the lack of funds. When the State of Louisiana announced a second bridge loan program of \$30 million – this time with a maximum loan amount of \$100,000 – HOPE again responded quickly.

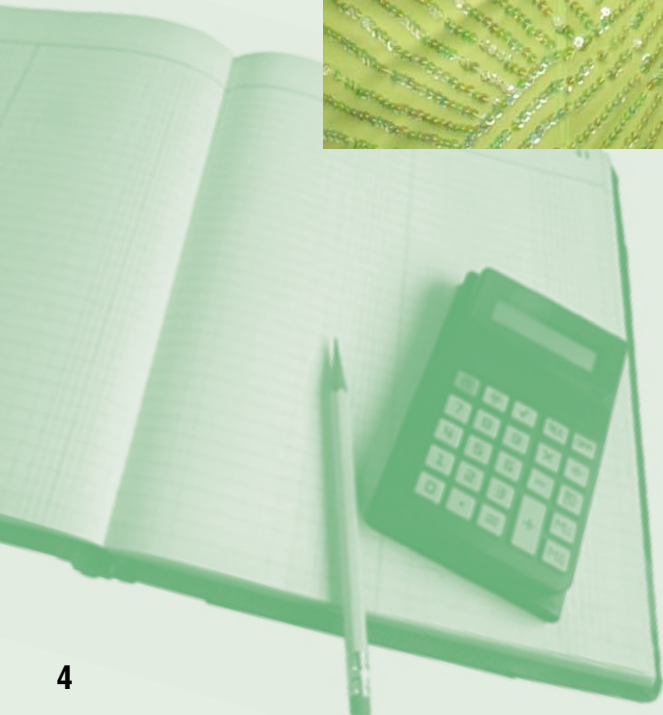
"The second program was out of funds in about a week and a half," Manshack says. "But HOPE was able to close a total of 16 loans, averaging about \$89,000 each."

Clara's Little Lambs reopened on October 17 with about 25 children attending. Today the enrollment is approaching 150, almost as many as before Katrina. With so many of the city's daycare centers destroyed by flooding, Clara's now draws children from all across greater New Orleans.

"Parents from all over the place have discovered us," Brown-Joseph says. "We have the children of doctors, of students, of people in welfare-to-work programs. We're now a real cross section of the city." In the faces of those children, she sees a bright future. "This city is coming back. I really believe that."



Commercial Finance



Beacons and Bridges

While Jonesboro, Arkansas has experienced significant growth over the last several years, the north central part still faces many challenges that are all too common for many small Delta towns. This economically depressed area lacked good job opportunities and adequate housing. Leadership was also a problem. Despite the efforts of some dedicated individuals and area churches, the community had no direction, no unified voice.

Then, in 1997, the pastors and congregations of four north central Jonesboro churches joined together to form Beacons and Bridges, a nonprofit, faith-based organization supporting economic development and social change.

“We identified three key issues for our organization,” says Emma Agnew, Program Manager for Beacons and Bridges. “Housing, small business development, and capacity building – the ability to organize around important issues, provide services, and get things done.”

As part of the Kellogg Foundation’s Mid South Delta Initiative, a joint effort of local and regional organizations to expand economic opportunity, Beacons and Bridges partnered with ECD/HOPE.

“We always look for ways to collaborate with community-based organizations,” says Ed Sivak, ECD/HOPE’s Director of Policy and Evaluation. “There was a natural fit with Beacons and Bridges in a couple of ways. The first was linking them with our FastTrac training network, a program for people wanting to start their own businesses. The second was helping them develop a micro-finance loan program.”

In FastTrac, would-be entrepreneurs commit to weekly three-hour workshops over a period of eleven weeks.

“It takes those interested in starting a business from the conception of the idea all the way to getting the business started,” Agnew explains. “It’s very intensive.”

The first FastTrac classes offered by Beacons and Bridges attracted new entrepreneurs as well as many who already owned businesses. “They were looking for ways to expand their businesses, to manage them better, to operate them more professionally,” says Agnew. “And one hundred percent of those business owners said the class helped them organize their finances and do a better job marketing their products.”

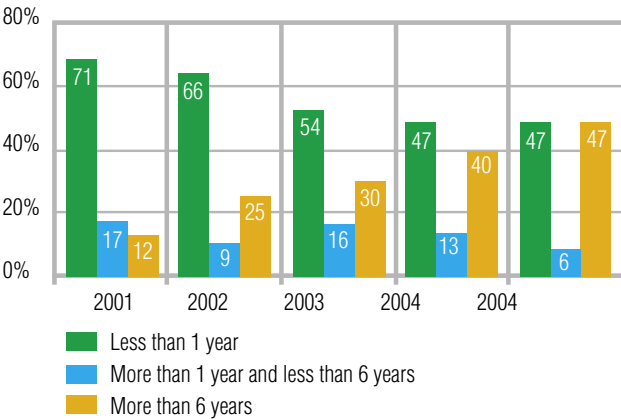
But FastTrac would mean little without access to capital. That’s why in 2005 ECD/HOPE provided training and technical expertise to help Beacons and Bridges establish its own micro-loan program. ECD/HOPE then provided \$15,000 in operating support and \$50,000 in loan capital to create a revolving loan fund. The fund is administered through Hope Community Credit Union, but the initial loan decisions are made by Beacons and Bridges.

“Our local loan committee is reviewing the first applications,” Agnew says. “I know we’ll be talking a lot with ECD/HOPE during this process. And whenever we call, they’re always ready to help us.”

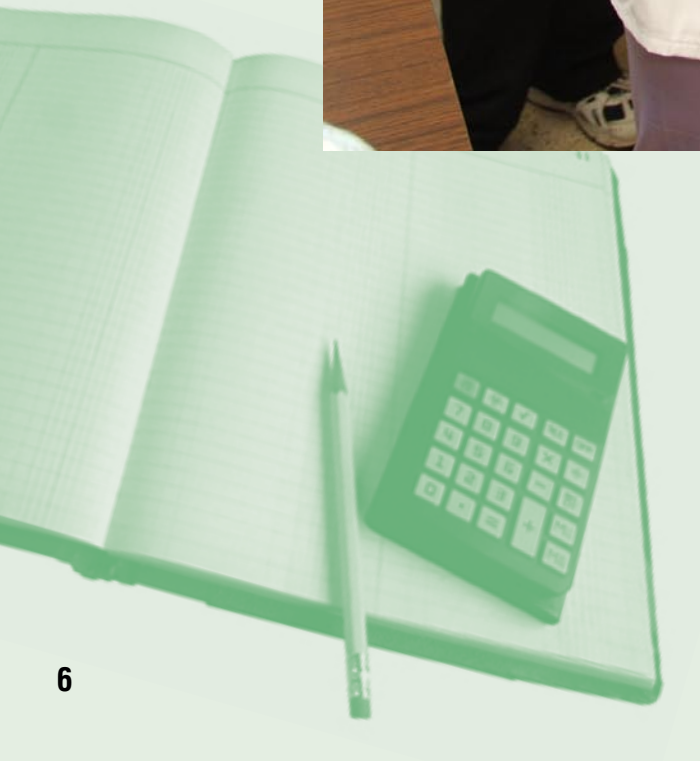
Partnering with groups like Beacons and Bridges does far more than simply extend ECD/HOPE’s reach. By providing entrepreneurial training and establishing micro-enterprise programs at the local level, ECD/HOPE gives these organizations the tools they need to transform their communities from within.



Age of Businesses New to Portfolio



Commercial Finance



Louisiana Primary Care Association

The lack of access to adequate healthcare remains a critical problem for many in the Delta. Life expectancies in the region still rank among the nation's shortest.

ECD/HOPE recognizes the immediate, human need as well as the long-term importance of healthcare for sustained economic development. Through the Emerging Markets Partnership – a region-wide economic development effort supported by the W. K. Kellogg Foundation – ECD/HOPE significantly expanded its work to improve Delta healthcare in 2005.

ECD/HOPE addressed the healthcare dilemma by promoting increased insurance coverage, working for more equitable Medicare reimbursements for rural clinics, and supporting training programs in health services. ECD/HOPE also assisted rural hospitals and health centers with a combination of financing and technical assistance.

In Louisiana, ECD/HOPE provided funds to the Louisiana Primary Care Association to support grant-writing efforts. The resulting grants brought substantial federal dollars to three of that state's Federally Qualified Health Centers, including Primary Health Service Center (PHSC) of Monroe.

With one of the federal grants, PHSC was designated as a "New Access Point." This designation redefined PHSC's role as a provider of comprehensive primary and preventive health care to low-income and medically underserved individuals in their community.

PHSC also received a federal Health Care for the Homeless Grant, funding services for all low-income persons in the area rather than just those in public housing.

"We owe so much to ECD/HOPE," says Catherine Tonore, CEO of Primary Health Service Center. "The grants gave us the capability to do so much more in our region."



PHSC was already in need of larger facilities. After receiving the new grants, the need to expand was even more urgent. Catherine Tonore then turned to ECD/HOPE's commercial lending services.

ECD/HOPE's Ray Williams – who had been instrumental in securing support for the grant writing and was thus already familiar with PHSC – helped PHSC finance the purchase of two new buildings.

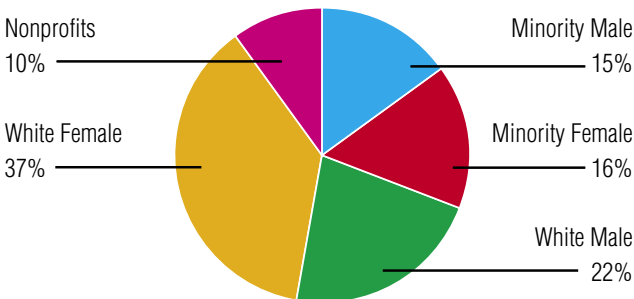
The expansion was especially timely in the aftermath of Hurricane Katrina, as PHSC was able to provide more than 1,800 homeless evacuees with primary care, dental care, and health education.

Along with its new facilities, Primary Health Service Center has also added new employees. From fewer than 20 before the federal grants, PHSC now employs about 45 doctors, nurses, technicians, and other staff.

While Tonore recognizes the work of her staff, the Louisiana Primary Care Association, and a talented grant writer for their parts in PHSC's growth, she credits ECD/HOPE as the catalyst.

"From the time I met Ray and learned about ECD/HOPE until today, we've increased our annual funding by \$1.5 million. Without our partnership with them, none of this would have happened."

Commercial Loan Borrower Demographics



(Loans outstanding 12/31/05)

Commercial Finance



Western Sizzlin’

Candice and Mark Gregory had long dreamed of owning their own business. When the local Western Sizzlin’ became available, the Brinkley, Arkansas couple knew the time was right.

“We saw the potential,” says Candice Gregory. “We saw the great location right off Interstate 40. We knew if we improved the menu and changed some of the techniques, we could make this one of the better Western Sizzlin’ restaurants and attract a lot more business.”

They also knew they would face some serious challenges – beginning with financing.

With little in savings and no experience in restaurant management, going to a conventional lender was out of the question. The Gregorys instead approached East Arkansas Enterprise Community, a nonprofit community development organization that operates a small business loan fund managed by ECD/HOPE.

“East Arkansas Enterprise Community has a loan fund, but they don’t have a loan officer. So that’s what we do,” explains Bob Crum, a commercial lender in ECD’s Stuttgart, Arkansas office. “When we fund a loan, it’s a combination of East Arkansas Enterprise Community money and ECD/HOPE money. Together, we’re able to finance borrowers that no one else can.”

Since he maintains his job as an Arkansas state trooper, Mark Gregory is limited to a part-time role at the restaurant. That means Candice works full-time managing the Western Sizzlin’ and its 25 employees.

“As a restaurant owner and working manager, I’m always busy. I don’t have the luxury of having someone else managing operations, so I’m not able to focus on the books all the time. That’s where ECD has been a big help.”

“ECD/HOPE has been very involved when it comes to looking at what we’re doing and suggesting areas where we might need to do things differently,” Gregory says. “When we were first getting started, they would come by every month and sit down with me, look over the financials and the payroll, make sure the taxes were in order – all the things that a new business owner might need help with.”

The Gregorys always knew they could make the Western Sizzlin’ a better restaurant. Now, with hard work and improved management practices, they are also making it a more profitable one. Their bold step into business ownership is proving successful.

“Coming from a working class family with very little savings, we couldn’t have done this without getting help from an entity like ECD/HOPE,” Gregory says. “So that’s what we did, and it’s worked out very well for us.”



Housing

Home ownership offers families the opportunity to build wealth while improving their quality of life.

But affordable, quality housing is in short supply in our region. Many low- to moderate-income families live in substandard homes and apartments, even while paying disproportionate amounts of their income in rent.

ECD/HOPE attacks the housing challenge on several fronts:

- To make more affordable housing available, ECD/HOPE partners with for-profit and non-profit developers that build new, low-cost homes where they are most needed.
- The HOPE Mortgage Program – with its flexible qualification requirements, low down payment, and competitive rates – makes home ownership possible for the first time to many low-income buyers.
- By helping these buyers access public funds for down payment assistance, ECD/HOPE lowers yet another barrier to ownership.
- Through credit counseling and homeowner education, ECD/HOPE helps new homeowners manage their most valuable investment.

The benefits of home ownership extend to the community as well as the individual family – from measurable effects like higher property values and crime reduction to the intangible but no less important growth in financial responsibility and civic pride.



Delta Housing Initiative

In the northwestern corner of Mississippi, Tunica County Development Corporation built ten new homes for first-time buyers in 2005. The new subdivision, Alpha Creek, now offers affordable, well-built homes in an area where quality housing has been in short supply.

This construction was made possible by the Delta Housing Initiative, a joint effort of ECD/HOPE, Mid South Delta LISC (Local Initiatives Support Corporation), and seven neighborhood-based community development corporations.

“This is a great project,” says Ed Sivak, Policy Director for ECD/HOPE. “Each of the community development corporations works directly with the construction companies. They build the homes, they help qualify the people for loans, then they broker the financing. At the end of the day, you’ve got people who couldn’t qualify for houses before living in brand new homes.”

Andy Saavedra, Program Officer for Mid South Delta LISC, explains the significance of ECD/HOPE’s involvement. “Their support helped us leverage some of the funds we already had, enabling us to create a program with a high level of funding. That’s what it takes to be effective, to help our groups develop and increase housing production.”

In addition to turning lifelong renters into equity-building homeowners, the Delta Housing Initiative helps build the capacity of the local organizations to serve their communities well into the future.

“Thanks to ECD/HOPE,” Saavedra says, “I was able to hire staff at the various community development corporations. I was able to get them trained through a strong curriculum for home buyer education and counseling.”

“That was a real impetus to starting the whole program,” Saavedra continues. “If the local group has somebody trained to offer homebuyer education and credit counseling, then with a reasonable amount of new home production, that position can support itself.”

By taking a small developer fee for brokering the new construction, local community development corporations can maintain the position without depending on outside funding.

“So to the extent that they can build, say, ten to fifteen new houses per year,” says Sivak, “there’s enough money coming in to run the program. That was really one of the ultimate goals: to make the community development organizations sustainable.”

Andy Saavedra notes another positive result of the program.

“As we provide training and help give these organizations added capacity to continue their work, you can see the next generation of leaders emerging. That’s really significant for the long term.”



HOPE Mortgage Program Partners

Advantage Mortgage Co
American State Bank
Amerigo Mortgage
AmSouth Bank
Ashley Mortgage Co.
BancorpSouth
Bank of the Ozarks
Bank of the South
Britton and Koontz FNB
BankPlus
Broadway Bank

Commercial Bank and Trust
Community Bank
Community Trust Bank
Community Connections
Concordia Bank
Covenant Bank
Family Mortgage
First American Bank
First Bank and Trust
First National Bank of McGehee
First Security National Bank

First State Bank
Heber Springs State Bank
HomeFirst Mortgage Co.
Hope Community Credit Union
Liberty Bank and Trust
McGehee Bank
Merchants and Farmers Bank
- Cleveland, MS
Merchants and Farmers Bank
- Dumas, AR
Merchants and Planters Bank

Preferred Mortgage Co.
Rural Development/Arkansas
Rural Development/Louisiana
Simmons National Bank
State Bank and Trust
Statewide Bank
Tri-County Credit Union
Union Planters
United Mississippi Bank
Whitney Bank

Housing



Safeway Homes

When brothers Buddy and Terry Jenkins approached ECD/HOPE about financing in late 2004, they were confident their new modular home company, Safeway Homes, would find a niche in the low-cost housing market.

“In good economic times,” Buddy Jenkins explains, “most builders like to build bigger houses because they can make more money. Affordable workforce housing has been neglected, but that’s our market. We designed Safeway to be the strongest and most energy-efficient workforce house in the United States.”

Drawing on their years of experience in conventional homebuilding, the brothers designed the Safeway home with the durability of a site-built house and the simplified construction of a pre-fab.

“Safeway is really a hybrid,” says Jenkins. “It’s like a site-built home that just happens to be delivered in component parts. The home leaves our factory about 98 percent complete. The electrical and plumbing are already in, the cabinets are in, even the ceiling fans are hung. Everything is in it except the carpet and the final coat of paint.”

Unlike most modular homes, Safeway is designed for a concrete slab foundation. Once the foundation is prepared, the house can be delivered, assembled, painted, and ready for occupancy in only three days. When finished, Safeway houses are indistinguishable from site-built homes. Their patent-pending construction technique also results in a very sturdy structure: Safeway homes are rated to withstand winds of up to 160 m.p.h.

At about \$100,000 plus the cost of the lot, the three-bedroom, two-bath, 1,450 square foot Safeway home offers an affordable option for many first-time buyers. This made Safeway a natural partner for ECD/HOPE, which views home ownership as one of the keys to regional economic development.

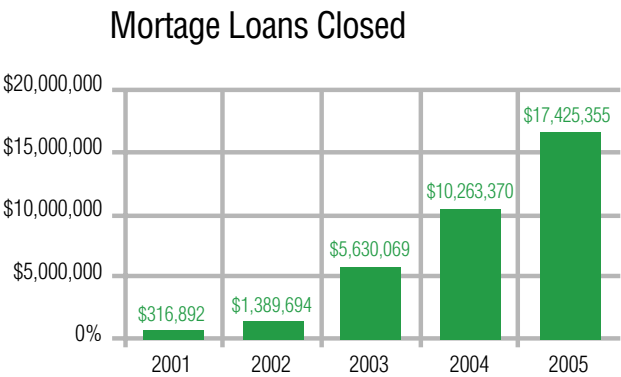


“We had met with Buddy several months before Katrina,” recalls Phil Eide, ECD/HOPE’s Vice President of Housing Initiatives. “He had started his plant up in Lexington (Mississippi) and needed capital, so we went up to talk with him about possible loans. As it turned out, Safeway was successful much more quickly than Buddy had expected, so he didn’t need a commercial loan at that time. But we stayed in contact, and we pushed his product, and then after Katrina, things got really, really busy.”

When Hurricane Katrina displaced thousands from the Gulf Coast and other south Mississippi communities, Safeway found itself perfectly positioned to meet a critical need. Today, Safeway is completing a 135-home development just north of Gulfport and a 200-home development in Hattiesburg. Many of the buyers are financing their new homes through Hope Community Credit Union.

“Our mortgage product really fits with the price range of the Safeway houses,” says Eide. “It’s a good range for starter homes, for people who may need a low down payment or who might have some credit issues.” HOPE has also secured a \$50,000 grant from Fannie Mae that provides up to \$2,000 in down payment assistance to individual buyers. These grant funds are used exclusively for Safeway homes.

“Working with ECD/HOPE has been a marriage made in heaven,” says Jenkins. “They’ve been instrumental in getting us recognized, and their financing products are making it possible for people to get into our homes. We’re just proud to be working with them.”



Housing



Commercial Bank & Trust

For too many Delta residents with low to moderate incomes, owning homes of their own has been a distant dream. That was the case in Monticello, Arkansas, where low per capita income has traditionally meant low rates of home ownership.

Then, two years ago, Bennie Ryburn, President of the Monticello Economic Development Commission, contacted Phil Eide, ECD/HOPE's Vice President of Housing Initiatives. Ryburn sought advice on how to increase home ownership in his area.

"We had Phil come up here to speak to local realtors so they would understand some of the programs that are available," Ryburn explains. "We wanted them to know about ECD/HOPE's products for people with lower incomes, people who don't have the best credit, and people who don't have much money for a down payment."

"For people in those situations," Eide says, "it's very difficult to get a conventional loan. That's where the HOPE Mortgage Program comes in. It requires a low down payment and includes some relaxed credit criteria. We can even work with people who have no credit history at all."

Monticello's Commercial Bank and Trust became the first area bank to offer HOPE Mortgages. "We wanted to reach families we hadn't been able to work with before," explains Carla Smith, an Assistant Vice President at the bank. "We worked closely with ECD/HOPE, came up with some plans, and we've been working together ever since."

By combining the HOPE Mortgage Program with grant funds from the Federal Home Loan Bank, Commercial Bank and Trust now offers renters an unprecedented opportunity to become homeowners.

"If a qualified person can come up with one thousand dollars," Ryburn explains, "Federal Home Loan Bank then puts up four thousand. That's five thousand dollars toward the down payment and closing costs. Then the HOPE product can give them very low monthly payments, sometimes less than \$200 per month."

If the owners remain in their new homes for a minimum of five years, they are not required to repay the \$4,000 from Federal Home Loan Bank.

And while most traditional mortgage lenders will not make loans of less than \$50,000, Commercial Bank and Trust uses HOPE Mortgages for much smaller loans.

This program perfectly fit the needs of Lisa Patrick, a 22-year old day care center teacher from nearby Magee, Arkansas.

"I was so glad to find out about this," Patrick says. "I've got such a low monthly payment that my expenses aren't really more than before. And the best part is that I've got a place of my own. That means a lot."



Mortgage Borrower Characteristics 2005

Median Loan Size	\$66,513
Median Annual Wage.....	\$29,016
Previous Renters	73.8%

Personal Financial Services

Since 1995 Hope Community Credit Union has provided financial services tailored to meet the needs of residents in low-wealth communities.

HOPE's consumer loans, mortgages, savings accounts and financial counseling offer an alternative to the predatory lenders that victimize many neighborhoods, and help members develop sound financial practices.

In 2005, HOPE's presence expanded significantly through new offices and partnerships. As people throughout the country recognized the vital role HOPE plays as a financial institution helping those most in need, the credit union experienced tremendous growth. HOPE's membership nearly doubled between September and the end of the year, and HOPE led the nation in deposit growth.

More important than HOPE's growth, is what this has allowed HOPE to do. During the year HOPE made a record number of loans to low-wealth residents in the Delta and throughout its service area. And following Hurricane Katrina, HOPE was able to extend a lifeline to hundreds of evacuees and Gulf Coast residents now faced with rebuilding their lives.

Whether making low-interest bridge loans for homeowners awaiting insurance settlements, providing financial counseling for the suddenly unbanked, homeless and unemployed, or offering affordable savings, loans and financial options in other distressed Mid South communities, HOPE is helping its members navigate the course to financial stability.



Moore & Moore Trucking

As he watched news reports of the flooding in St. Bernard Parish, Jerry Moore’s outlook was grim. “I knew we got hit hard,” he says. “And I was right. My home was wiped out. Everything was wiped out. We just lost so much.”

Moore, who had relocated with his wife and children to Dallas, had also lost his new investment: a dump truck financed by Hope Community Credit Union only a few weeks before the storm. The future of his business, Moore & Moore Trucking, was in question.

Then, just a few days later, Moore received a cell phone call from Lynnette Colin, Manager of HOPE’s New Orleans branch. Like most every business in the central city, HOPE’s office had yet to reopen. Colin, however, was already hard at work. Returning to the city as soon as possible after Katrina, Colin had secured her computer and files. On the drive back to her temporary office in Baton Rouge, she began phoning her customers.

“I was just praying he had gotten his truck out of St. Bernard Parish,” she recalls. “I found out he hadn’t, but at least he and his family were safe. My advice then was to contact his insurance agent immediately and get that truck paid off. Then we had to think about the future.”

Colin suggested Moore apply for a loan on a new truck right away. But Moore had bigger plans. Anticipating the post-Katrina clean up, he inquired about financing not one, but three trucks, plus trailers for hauling away debris. It was a bold move in uncertain times – especially for someone who had just lost his home.

“As we discussed his plans,” Colin says, “it helped a lot already knowing how his business operates, and more than that, how *he* operates.”



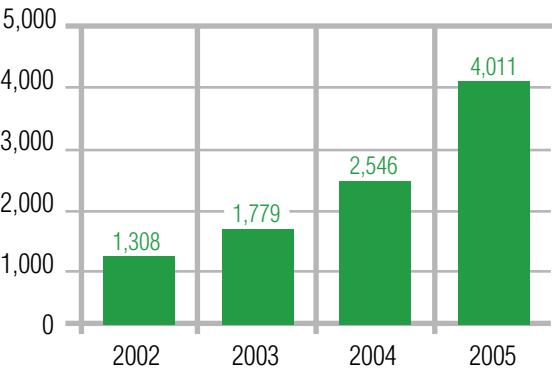
Having a history with Moore was the key to understanding his needs and giving him the right advice. Colin first met Moore when she was teaching a class on finance and the importance of banking relationships at the City of New Orleans’ Contractors College. Moore, a student in the class, was impressed with the presentation and wanted to learn more about HOPE.

Soon afterwards, Moore’s church joined the HOPE Affinity Network, and he opened a personal account. When he then decided to purchase a new dump truck in the summer of 2005, Moore came to HOPE for his business needs as well. After Katrina, he turned again to HOPE to help him find an opportunity in the midst of tragedy.

Within a few short weeks, Moore had financed one truck and two trailers through HOPE, plus two more trucks through another lender. From the very start, business was brisk. Today, Moore & Moore Trucking keeps busy with debris removal as well as work in other fields, such as highway construction. To meet the demand, Moore now has nine employees – most of whom also suffered losses due to Katrina.

“I’ve told all my employees about HOPE,” Moore says. “Just about all my drivers have accounts with the credit union now. I told them the people at HOPE would understand their situation and see them as more than just customers.”

Number of HOPE Members



Personal Financial Services



New HOPE for Communities

Lillian Sutherland, age 83, lives alone on a fixed income of just \$603 per month. Despite her modest means, Sutherland found it hard to refuse a friend in need. She began to borrow money on her friend's behalf, and soon found herself deeply in debt to six different high-interest loan companies. Sutherland felt she had nowhere to turn – until she discovered Hope Community Credit Union, which had recently opened a new branch near her home.

“My friend Sarah told me she saw this sign on Terry Road,” Sutherland remembers. “The sign said ‘HOPE.’ That sounded good to me.”

Michael Smith, HOPE's Terry Road Branch Manager, recalls his first meeting with Sutherland: “She told me she had six outstanding loans totaling more than \$1,700. Some of these loans had interest rates of more than 300 percent. I knew she would benefit by paying these off and then having just one payment at a decent rate. But when I looked up her credit report, I found nothing. Zero. She had no credit history at all.”

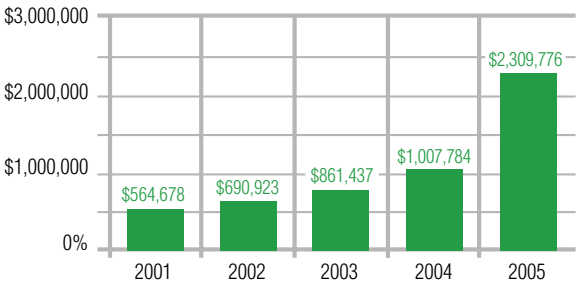
That's when a conventional lender might have shown Sutherland the door. But not HOPE. Instead, Smith contacted those same predatory lenders Sutherland had fallen victim to. “And they all sent me letters saying she was their best customer, that she was never late with a payment.” That was exactly the information he needed to proceed. “Basically, those letters constituted her credit history, and we used that to approve her loan.”

Within days, Sutherland's debt was consolidated into a single loan at a reasonable interest rate. Smith smiles as he tells about the phone calls he still gets every month from Sutherland. “Even though she has an account that we draw her payment from automatically, she still calls me to make sure the payment is made. She's that conscientious.”

And Sutherland vows never to fall into the same trap again. “Those companies still call me up and try to get me to borrow again. But I'm done with them, that's for sure. I thank the Lord every day I found Hope Credit Union.”



New Consumer Loans



Personal
Financial
Services



Hurricane Rebuilding

In the aftermath of Hurricane Katrina, ECD/HOPE worked to restore jobs, rebuild homes, and bring relief to thousands across the region.

By April, ECD/HOPE's Hurricane Relief Fund had channeled more than \$500,000 in grants through faith- and community-based organizations. These funds helped rebuild 115 homes and provided more than 1,500 people with services like free legal assistance, evacuation and relocation assistance, and help accessing other available relief funds.

HOPE also made more than 500 zero-interest bridge loans to those awaiting insurance and FEMA payments. For residents of hurricane-affected areas, HOPE opened nearly 3,000 no-fee accounts.

Behind these statistics are hundreds of individual stories of lives touched by the work of ECD/HOPE.

The day before Hurricane Katrina made landfall, Sheila Randle, 64, left New Orleans taking little more than the clothes she was wearing. Having fled hurricanes before, she expected to be back home in just a few days.

After the levees failed, however, she knew her life had changed forever. "There was six feet of water in my apartment," Randle says. "I lost almost everything."

Relocated to Jackson, Mississippi, Randle found herself with only a small Social Security income and little in savings. It was then that she learned

about HOPE. "They helped me budget the little money I had," she says. "Their counseling helped me so much."



HOPE also provided Randle with a loan to help her with immediate needs. "I borrowed \$1,500," she explains. "It was just enough to get me into a decent apartment, get a few things of my own and some clothes to wear to church. It was enough to help me feel whole again."

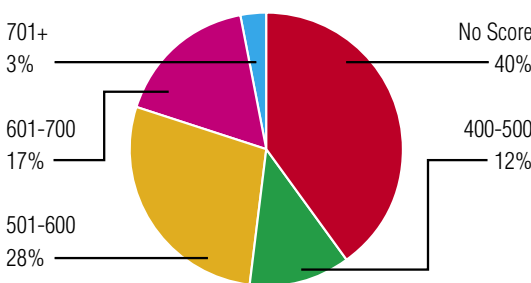
Now comfortably settled in her West Jackson apartment, Randle thanks HOPE for supporting her in her time of need. "The people at HOPE have been so kind to me. HOPE may be a financial institution, but they've become almost like an extended family to me."

In Natchez, Mississippi, Christine Cameron's home was damaged by falling trees, rain pouring through her roof, and a mudslide from a nearby hill. "I went back, and I was shocked to see all that mud," she remembers. "I didn't know what to do, so I just started praying and asking people if they knew where I could get help."

While staying with her daughter in Jackson, Cameron was introduced to HOPE. As she waited for her insurance settlement and a check from FEMA, HOPE provided a loan to help her recovery begin. "With my loan from HOPE, I was able to get the debris cleaned up and get my roof fixed," she says. "I was able to get the process started."

"It's been very difficult," Cameron says, "But the people at HOPE were so polite and really wanted to help me any way they could. HOPE was there when I needed them."

2005 Consumer Loans by Credit Score



ECD Hurricane Recovery and Rebuilding Partners

City of New Orleans	Fresh Start Foundation	Mississippi Center for Justice	Resurrection Life Church
Community Care Network	Greater St. James AME	Mississippi State Conference	Salvation Army
Crazy Like Love Foundation/	Green Pastures Christian	NAACP	Second Sweet Home
Operation HELP	Ministries	New Hope Baptist Church	Springhill Baptist Church
East Biloxi Coordination,	Joy Impact, Inc.	New Light Economic	St. James Baptist Church
Relief and Recovery Center	Lutheran Episcopal	Development Corporation	St. Mary's CME Church
Efforts of Grace	Disaster Response	Powerhouse Church	Stewpot Community Services
Forrest Heights Baptist Church	Main Street Baptist Church	Renewal, Inc.	

Institutional Funders, Investors and Depositors

100 Black Men of Jackson	Emmanuel Missionary	Mennonite Mutual Aid Society	Seton Enablement Fund, Inc.
100 Concerned Clergy	Baptist Church	Merchants and Farmers Bank	Singing River Federal
Abundant Life Outreach	Enterprise Community Partners	Merchants and Planters Bank	Credit Union
Advantage Capital Partners	Episcopal Church	Mercy Health Partners	Simmons First National Bank
AIR2LAN, Inc.	of the Redeemer	Mercy Investment Program	Sisters of Charity BVM
American State Bank	Entergy Corporation	Metairie Bank and Trust	(Dubuque)
Amex	F.B. Heron Foundation	Metropolitan Ministerial	Sisters of Charity of Cincinnati
AmSouth Bank	Fannie Mae Corp.	Fellowship	Sisters of Charity
Amos Network	Fannie Mae Foundation	Mid South Financial	of St. Elizabeth
Anderson United	Farmers Bank and Trust	Mission Mississippi	Sisters of Charity
Methodist Church	Farmers Grain Terminal, Inc.	Mississippi Association	of the Incarnate Word
Annie E. Casey Foundation	First National Bank	of Realtors	Sisters of St. Dominic
Arkansas Blue Cross	of Blytheville	Mississippi Development	of the Sorrowful Mother
and Blue Shield	First National Bank	Authority	Sisters of St. Dominic
Bancorp South	of Phillips County	Mississippi Federal	of Racine, Wisconsin
Bank of America	First Security Bank	Credit Union	Sisters of St. Dominic
Bank of Anguilla	Fondren Presbyterian Church	Mississippi Postal Employees	of Tacoma
Bank of Morton	Ford Foundation	FCU	Sisters of St. Francis
Bank One	Foundation for the Mid South	Mississippi Primary	of Millvale
Bank of the Ozarks	Galloway Memorial	Health Care Association	Sisters of St. Joseph of Orange
Bank of the South	United Methodist Church	Mississippi Telco	Sisters of the Divine Savior
Bank of Walnut Grove	Goree Ministries	Federal Credit Union	Sisters of the Living Word
Bank of Yazoo City	Greater New Orleans	Morrison Heights	of Arlington Heights
BankPlus	Community Foundation	Baptist Church	Smith, Shellnut, Wilson
BellSouth	Guaranty Bank & Trust Co.	Mutual Credit Union	Society of the
Beau Rivage Resorts	Gulf Coast Bank and Trust	National Association	Holy Child Jesus
Booth Bricker Foundation	Habitat for Humanity (Jackson)	of Treasurers of	Southern Farm Bureau BC
Boston Community Capital	Hibernia National Bank	Religious Institutions (NATRI)	Southern Rural Development
Britton & Koontz Bank, N.A.	Hinds County Bar Association	National Community Capital	Initiative
Calvert Social Investment	Hinds County Health Alliance	Association - Opportunity	St. Charles Avenue
Foundation	Holy Spirit Missionary Sisters	Finance Network	Baptist Church
Cannon Envirothon Foundation	Home Depot Foundation	National Federation of	St. Clare Monastery
Carthage Bank	Home Missioners of America	Community Development	St. Peter's by the Lake
Catholic Health Initiatives	JPMorgan Chase	Credit Unions	Statewide Federal Credit Union
Central Sunbelt Federal	Jackson Avenue	Navigator Credit Union	Stewpot Community Services
Credit Union	Microenterprise	Neighborworks® America	Sweet Home Church of Christ
Chapel of the Cross	Jackson Housing Authority	New Canney Creek	The Church of the City
Charles Stewart Mott	Jackson Medical Mall	Missionary Baptist Church	Threshold Foundation
Foundation	Foundation	New Dimension Ministries	Trinity Episcopal Church
ChemFirst Foundation, Inc.	John D. and Catherine T.	New Horizon Church	Trustmark National Bank
Christ the King Ministries	MacArthur Foundation	New Horizon Ministries	Tzedec Development Fund
Cherry Gove M.B. Church	John M. Perkins Foundation	New Lake Church of Christ	U.S. Dept. of Treasury,
Citizens National Bank	Junior League of Jackson	Northeast Christian Church	CDFI Fund
City of Jackson	Keesler Federal Credit Union	Nuns of the Third Order	Urban Impact Ministries
Mayor's Youth Initiative	Liberty Bank and Trust	(Dominican Sisters)	Union for Reform Judaism
Community Bank of Indianola	Levi Strauss Foundation	OmniBank	United Catholics
Community Resource Group	Louise S. McGehee School	Our Lady of Victory	Federal Credit Union
Concordia Bank & Trust Co.	Low Income Investment Fund	Missionary Sisters	United Methodist Ministries
Covenant Bank	Lynch Street CME Church	(Huntington)	Federal Credit Union
Covenant Presbyterian Church	Magnolia Federal Credit Union	Peoples Bank	Voice of Calvary Fellowship
Daughters of the Holy Spirit	Mary Reynolds Babcock	Planters Bank & Trust	Voice of Calvary Ministries
Direct Relief International	Foundation	Rapides Foundation	W.K. Kellogg Foundation
Domestic and Foreign	Members Exchange Federal	Regions Financial Corp.	Wachovia
Missionary Society of	Credit Union	Ridley Hill Missionary	Walton Family Foundation
the Episcopal Church	Mendenhall Bible Church	Baptist Church	Wells Church
Dominican Sisters of Hope	Mennonite Economic	Robert Wood Johnson	Whitney National Bank
East Arkansas Enterprise	Development Association	Foundation	Winthrop Rockefeller
Community	Mennonite Mutual Aid	Rosemont Missionary	Foundation
Efforts of Grace	Association	Baptist Church	
	Mennonite Mutual Aid	Rosamary Foundation	
	Insource, LLC	Scott Foundation	

ECD/HOPE Governance

ECD BOARD OF DIRECTORS

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Brenda Harper Regions Bank
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Johnny R. Jones American Express Financial Advisors	Neddie Winters Church of the City/ Mission Mississippi
Kaye Mayfield Jackson-Hinds Comprehensive Health Center	

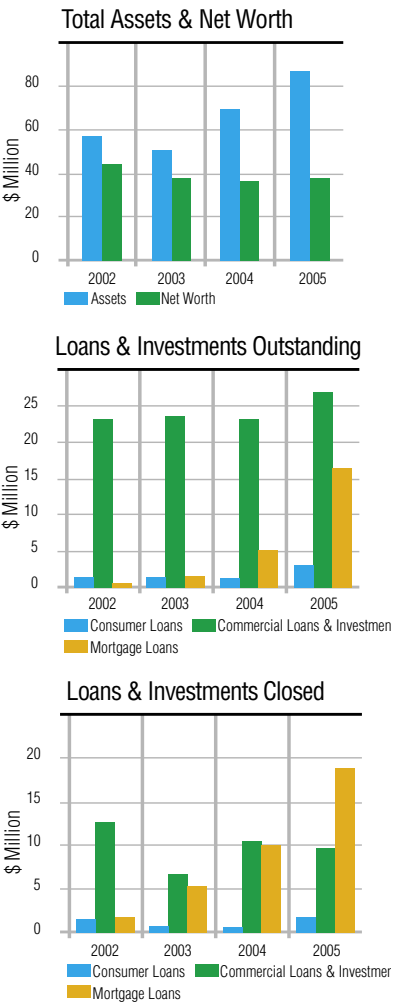
Financial Highlights

ECD/HOPE Consolidated and Combined Financial Highlights For the Years Ended December 31

	2005	2004
Results of Operations		
Earned Revenues	\$ 3,439,655	\$ 2,621,765
Operating Expenses	8,791,106	7,159,753
Loan Loss Reserve Expense	2,067,958	1,873,694
Change in Net Assets (Net Income)	1,685,883	(1,774,767)

Financial Position		
Total Assets	\$ 86,644,338	\$ 67,407,969
Total Net Assets (Net Worth)	38,338,221	36,652,338
Loans and Investments	47,107,715	30,796,573
Total Debt	19,639,052	15,817,629
Total Deposits	28,667,066	14,938,002

Results of Activities		
Total Loans Closed	\$ 30,166,061	\$ 21,496,985
Total Investments Closed	0	100,000



Financial Position

ECD/HOPE
Combined and Consolidated Statements of Financial Position
As of December 31

	2005	2004
Assets:		
Cash and marketable securities (Note 2)	\$ 36,528,691	\$ 33,724,314
Grants and other receivables (Note 3)	2,279,713	4,207,686
Other assets	668,172	410,747
Consumer loans (Note 4)	2,993,392	1,770,305
Commercial loans (Note 4)	20,316,176	16,859,874
Residential mortgage loans (Note 4)	16,817,974	5,338,930
Allowance for loan losses (Note 5)	(2,225,315)	(2,302,936)
Loans, net	37,902,226	21,666,173
Foreclosed property, net (Note 7)	3,752,940	3,134,593
Investments in privately held companies (Note 6)	3,227,233	3,683,871
Property and equipment, net	2,285,364	580,585
Total Assets	\$ 86,644,338	\$ 67,407,969
Liabilities:		
Accounts payable	\$ 596,675	\$ 282,060
Dividends payable (Note 8)	125,031	65,754
Member deposits (Note 8)	28,667,066	14,938,002
Other liabilities	17,643	14,691
Long-term debt (Note 9)	18,899,703	15,455,123
Total Liabilities	48,306,117	30,755,631
Net Assets and Equity:		
Uninsured capital and reserves (Note 10)	\$ 29,782	\$ 1,059,059
Unrestricted net assets	4,633,455	2,539,635
Minority interest in subsidiary (Note 1)	4,980,642	5,518,990
Total unrestricted	9,643,879	9,117,683
Temporarily restricted	8,619,102	7,869,375
Permanently restricted	20,075,240	19,665,280
Total Net Assets and Equity	\$ 38,338,221	\$ 36,652,338
Total Liabilities, Net Assets and Equity	\$ 86,644,338	\$ 67,407,969

Notes to Combined and Consolidated Financial Statements (Unaudited)
For the years ending December 31, 2005 and 2004

1. Basis of Presentation

The accompanying combined and consolidated financial statements include the consolidated financial statements of the Enterprise Corporation of the Delta (ECD) and the financial statements of Hope Community Credit Union (HOPE). ECD has received a ruling from the Internal Revenue Service for exemption from income taxes as a public charity under Internal Revenue Code Sections 501(c)(3) and 509 (a)(2). HOPE is a credit union under Section 501(c)(14) of the Internal Revenue Code. All significant intercompany accounts and transactions have been eliminated in the combination and consolidation. The purpose of this presentation is to report ECD and HOPE as operating together to fulfill their missions. ECD is the primary sponsor of HOPE and encompasses the field of membership of HOPE. ECD and HOPE share staff and resources in operating terms. Separate audited financial statements of ECD and HOPE are available at www.ecd.org and www.hopecu.org.

Subsidiaries of ECD include ECD Investments, LLC (ECDI), ECD Investments BIDCO Corporation (BIDCO), ECD Associates, LLC (ECDA) and ECD New Markets, LLC (ECDNM). ECDI, a Mississippi Limited Liability Company, was formed in 1997 as a for-profit subsidiary of ECD. ECD holds the controlling interest in ECDI through its ownership of all of ECDI's outstanding Class B units. Class A and C units of ECDI are available for investment by qualified institutional and individual investors.

Investments made by qualified institutional and individual investors less accumulated losses are shown as minority interest in subsidiary. BIDCO is a wholly-owned subsidiary of ECDI. ECDI and BIDCO were created to extend ECD's commercial lending activities. ECDA, a Mississippi Limited Liability Company was formed in 2004 to raise capital to invest in ECDNM, a Mississippi Limited Liability Company formed in 2003. ECD is

the managing member of ECDA and ECDNM. Units of ECDA are available for investment by qualified institutional and individual investors. Capital invested by ECDA in ECDNM is used to invest in HOPE. In return ECDA receives New Markets Tax Credits and cash over the investment period which are distributed to investors in ECDA.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about ECD/HOPE's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

2. Cash and Marketable Securities

Cash and marketable securities are comprised of cash and cash equivalents and other securities held by ECD/HOPE in the ordinary course of business:

	2005	2004
Cash and cash equivalents	\$12,985,549	\$ 7,179,417
Debt and other securities	23,543,143	26,544,897
	<u>\$36,528,692</u>	<u>\$ 33,724,314</u>

3. Grants and Other Receivables

Unconditional grants are recognized as revenue in the period the commitment is received. Unconditional grants to be received over a period of time in excess of one year are recorded at fair value at the date of the grant based upon the present value of payments to be received. ECD/HOPE's management anticipates grants receivable at December 31, 2005 will be received and available for support of ECD/HOPE's programs as follows:

Financial Activity

ECD/HOPE
Combined and Consolidated Statements of Activity
For the Years Ended December 31

	Unrestricted	Temporarily Restricted	Permanently Restricted	2005 Total	2004 Total
Revenues and gains:					
Grants and contributions	\$ 1,622,879	\$ 5,634,442	\$ 72,977	\$ 7,330,297	\$ 2,589,461
Program income	2,309,891	-	608,784	2,918,675	2,353,868
Investment income	813,617	-	7,363	820,980	267,897
	4,746,386	5,634,442	689,123	11,069,951	5,211,226
Net Assets Released from Restrictions:					
Satisfaction of program restrictions	5,038,878	(4,759,715)	(279,163)	-	-
Expiration of time restrictions	125,000	(125,000)	-	-	-
Total Revenues and Gains	9,910,264	749,727	409,960	11,069,951	5,211,226
Expenses:					
Program expenses:					
Commercial lending and assistance	3,805,197			3,805,197	3,762,850
Mortgage lending and housing	1,000,665			1,000,665	1,232,615
HOPE and consumer lending	189,913			189,913	486,412
Other programs	5,322,586			5,322,586	2,971,397
	10,318,362	-	-	10,318,362	8,453,274
Development and communications	139,071			139,071	127,196
General Administration	401,629			401,629	380,517
Total Expenses	10,859,063	-	-	10,859,063	8,960,988
Change in Minority Investments	1,474,995	-	-	1,474,995	1,974,995
Change in Net Assets and Equity	526,196	749,727	409,960	1,685,883	(1,774,767)
Net Assets and Equity at the Beginning of 2005	9,117,682	7,869,375	19,665,280	36,652,337	38,427,105
Net Assets and Equity at the End of 2005	\$ 9,643,879	\$ 8,619,102	\$ 20,075,240	\$ 38,338,221	\$ 36,652,338

Babcock Foundation	\$ 300,000
State of MS HOME Grant	488,879
Rapides Foundation	250,000
Robert Wood Johnson Foundation	30,417
Enterprise Foundation	100,000
Fannie Mae Foundation	50,000
Home Depot Foundation	500,000
Mercy Corps	150,000
New York Community Trust	100,000
Total Grants	\$ 1,969,296
Less adjustment to reflect grants receivable at fair value at the date of grant (discounted cash flows based on 4 percent discount rate)	(11,679)
Net Grants Receivable	\$ 1,957,617
Other Receivables	322,096
Total Grants and Other Receivables	\$ 2,279,713

4. Loans

The composition of the loan portfolio is as follows:

	2005	2004
Consumer loans outstanding	\$ 2,993,392	\$ 1,770,305
Commercial loans outstanding	24,221,251	20,020,467
Residential mortgages loans outstanding	16,817,974	5,338,930
	\$ 44,032,617	\$ 27,129,702

Consumer loans are either uncollateralized or secured by vehicles or deposits.

Commercial loans are typically collateralized by property, equipment, inventories, and/or receivables with loan-to-value ratios from 50% to 100%. Commercial loans are typically guaranteed by the principals of the borrower.

Commercial loan commitments are made to accommodate the financial needs of ECD/HOPE's customers. These arrangements have a credit risk essentially the same as that

involved in extending loans to customers of commercial banks and are subject to ECD/HOPE's normal credit practices. ECD/HOPE also originates and purchases residential mortgage loans. These loans are typically collateralized by residential real estate with a loan to value ratio of 97% or less and the majority are typically sold within three months of origination or purchase.

5. Allowance for Loan Losses

The allowance for loan losses is maintained at a level considered adequate by management to provide for probable loan losses related to specifically identified loans and for losses inherent in the loan portfolio that has been estimated as of the balance sheet date. Management's determination of the adequacy of the allowance is based on an evaluation of the portfolio, growth and composition of the loan portfolios, economic conditions and other relevant factors. The allowance is increased by provisions for loan losses charged to expense.

Transactions in the allowance for loan losses are summarized as follows:

	2005	2004
Balance at beginning of year	\$ 3,387,722	\$ 4,247,645
Provision charged to operating expenses	2,067,958	1,873,694
Loans charged off and foreclosed	(576,078)	(2,733,617)
Balance at end of period	\$ 4,879,602	\$ 3,387,722

6. Investments in Privately Held Companies

ECD/HOPE made its first investments in privately held companies in 1998. These investments have generally been in the form of preferred stock or subordinated debt. Investments in privately-held companies are carried at the lower of cost or net realizable value. The Company regularly evaluates whether, in management's opinion, events or circumstances have occurred which may indicate that the carrying amount of the Company's investments in privately-held companies may not be recoverable based upon estimated future discounted cash flows from the investment. If some or all of the investment is determined to be unrecoverable, the asset is written down to the estimated net

Cash Flow

ECD/HOPE
Combined and Consolidated Statements of Cash Flow
For the Years Ended December 31

Operating Activities:	<u>2005</u>	<u>2004</u>
Change in net assets and equity	\$ 210,888	\$ (3,749,762)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) decrease in other assets	(257,425)	(236,180)
Depreciation	96,169	32,424
Increase (decrease) in provision for loan losses	2,067,958	1,873,694
Loans charged off	(576,078)	(2,733,617)
(Increase) decrease in grants and other receivables	1,927,974	2,247,661
Increase (decrease) in accounts payable	314,614	(49,553)
Increase (decrease) in dividends payable	59,276	54,127
Increase (decrease) in other liabilities	<u>2,952</u>	<u>9,676</u>
Net cash provided by operating activities	3,846,327	(2,551,532)
Investing activities		
Net (increase) decrease in loans	(16,343,422)	(3,052,577)
Net (increase) decrease in debt securities	3,001,754	(10,508,215)
Investments in privately held companies	(1,546,217)	(308,870)
Purchases of equipment	<u>(1,800,948)</u>	<u>(74,210)</u>
Net cash used in investing activities	(16,688,833)	(13,943,872)
Financing activities		
Increase (decrease) in shares and certificates	13,729,064	11,513,551
Increase (decrease) in secondary capital investments	(25,000)	(25,000)
Increase (decrease) in minority investments	1,499,995	1,999,995
Net increase (decrease) in long term borrowings	<u>3,444,580</u>	<u>5,306,373</u>
Net cash provided by financing activities	18,648,639	18,794,919
Net increase (decrease) in cash and cash equivalents	5,806,132	2,299,515
Cash and cash equivalents at beginning of period	<u>7,179,417</u>	<u>4,879,903</u>
Cash and cash equivalents at end of period	<u>\$ 12,985,549</u>	<u>\$ 7,179,417</u>

realizable value. The Company recognized an impairment loss on privately-held company investments of \$950,000 and \$697,000 in 2005 and 2004, respectively.

7. Foreclosed Property

Foreclosed property consists of properties repossessed by the Company on foreclosed loans. These assets are stated at the lower of the outstanding loan amount (including accrued interest, if any) or fair value at the date acquired less estimated costs to sell. Losses arising from the acquisition of such property are charged against the allowance for loan losses. Declines in value resulting from disposition of such property are expensed as impairment loss on foreclosed property or loss on disposition of foreclosed property, as applicable.

8. Dividends Payable and Shares and Share Certificates

Dividends payable are dividends earned on share draft accounts, share accounts and share certificates by members of HOPE and not yet paid by HOPE. Share draft accounts are the credit union equivalent of bank checking accounts. Interest is earned only on HOPE money market share draft accounts. Share accounts are the credit union equivalent of bank savings accounts and share

certificates are the credit union equivalent of bank certificates of deposit. All share draft accounts, share accounts and share certificates are insured by the National Credit Union Administration up to \$100,000 per member.

9. Long-Term Debt

The maturities of long-term debt at December 31, 2005 are as follows:

2006	\$ 2,183,000
2007	902,000
2008	2,041,000
2009	1,542,000
2010	4,223,000
Thereafter	<u>8,008,703</u>
	<u>\$ 18,899,703</u>

10. Uninsured Capital and Reserves

The uninsured capital and reserves include only secondary capital investments made by investors in HOPE unrelated to ECD, accumulated reserves, and undivided earnings of HOPE.

Vision

To be a community development financial institution that: provides a large number of low-wealth people and communities with the financial tools and resources needed to achieve a better quality of life; influences policies and resources that impact our constituents and our interests; and is financially self-sufficient.

Mission

To strengthen communities, build assets and improve lives in economically distressed areas in the Mid South by providing access to affordable, high-quality financial products and related services.

Values

Three core values undergird our work. Our dedication to these values must be evident in our products, services, and operations:

Equal Access to Economic Opportunity – Our work should reflect a commitment to fair and equal access to the economic opportunities that life has to offer.

Excellence – The people and communities we serve have a right to expect excellence, and we have a responsibility to provide it. A commitment to excellence is a statement of respect for our customers, depositors, funders, investors, board and each other.

Bridge Builder – Recognizing both the limitations of our own human and financial resources, and the necessity of broad support to address the development needs that face distressed people and communities, ECD/HOPE will seek to support strategic partners, and to attract and influence the support of others to help achieve our mission.



Enterprise Corporation of the Delta

www.ecd.org

Hope Community Credit Union

www.hopecu.org

Main Office

P.O. Box 22886
Jackson, MS 39225
1-866-843-3358

Branch Offices

Arkansas: Forrest City, Little Rock, Stuttgart
Louisiana: Alexandria, Baton Rouge, Monroe, New Orleans
Mississippi: Biloxi, Clarksdale, Greenville, Jackson
Tennessee: Memphis

