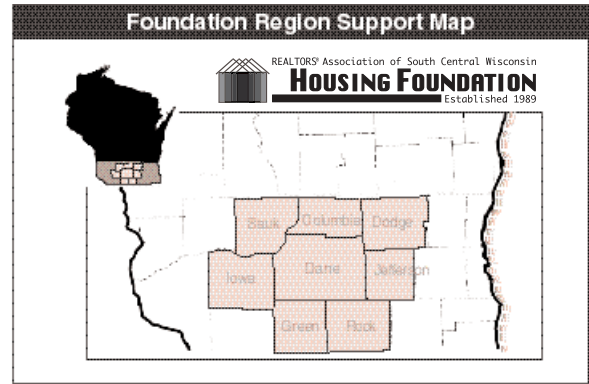


REALTORS® ASSOCIATION OF SOUTH CENTRAL WISCONSIN HOUSING FOUNDATION

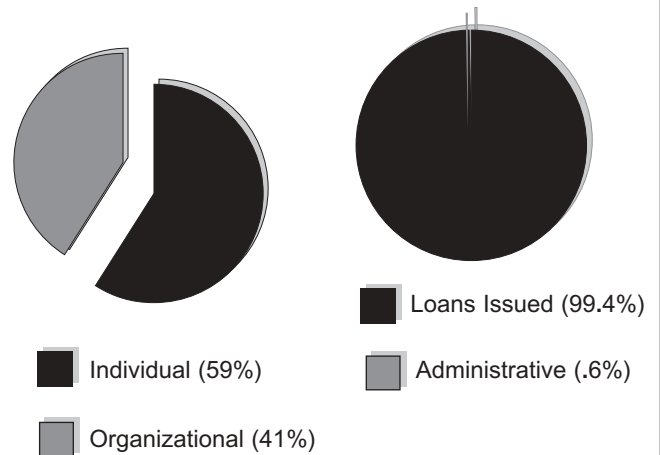
2010 Year End Financial Summary

Cash on hand January 1, 2010	12,328.44
INCOME	
From RASCW dues (contributions)	19,114.00
Home Run 2010 Proceeds	9,000.00
Miscellaneous Contributions	120.00
Interest (Bank Account)*	7.42
Repayment of Loans	
Principal	62,802.89
Interest	5,580.79
Total Income Received	96,625.10
ADMINISTRATIVE EXPENSES < 823.08 >	
LOANS - USE OF CAPITAL	
Organizational Loans	30,000.00
Individual Loans	43,479.50
Total Loans paid out in 2010	< 73,479.50 >
Cash on hand as of Dec. 31st*	34,650.96
LOANS OUTSTANDING	
Individual	472,577.39
Organizational	60,000.00
Total Loans Outstanding	532,577.39
TOTAL ASSETS as of December 31st	567,228.35



EXPENSES

LOANS ISSUED



THE FOUNDATION AT WORK

The Foundation will make available to qualified applicants a low interest, deferred payment loan to be used for the down payment and/or closing costs associated with the purchase of a home. The interest rate for Foundation loans is set at time of loan approval and meets Fannie Mae Community Seconds requirements. Because these are deferred payment loans, there is no repayment required until the end of the term, which is 15 years. In addition, the

loan comes due if the property is sold, refinanced or vacated (becomes non-owner occupied). The Borrower may make partial or full payment of the loan at any time prior to the due date, without penalty. Generally, the Foundation's participation will not exceed 3 percent of the purchase price or \$4,000, whichever is lower. To qualify for a Foundation loan applicants must:

- 1) Have a family income that does not

exceed 80 percent of the county median income (see chart below).

- 2) Have an accepted offer to purchase on a home in Dodge, Columbia, Sauk, Dane, Green, Iowa, Jefferson and Rock Counties.
- 3) Complete an application for a first mortgage loan with a primary lender.
- 4) Have a primary lender submit a loan request to the Housing Foundation.

*These income figures are obtained from HUD (Full year 2010)

80 PERCENTILE MEDIAN INCOME LIMITS PER COUNTY FOR 2010*

COUNTY	CM1%	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Columbia	80%	37,350	42,700	48,050	53,350	57,650	61,900	66,200	70,450
Dane	80%	44,800	51,200	57,600	64,000	69,100	74,250	79,350	84,500
Dodge	80%	36,200	41,400	46,550	51,700	55,850	60,000	64,150	68,250
Green	80%	35,850	41,000	46,100	51,200	55,300	59,400	63,500	67,600
Iowa	80%	37,050	42,350	47,650	52,900	57,150	61,400	65,600	69,850
Jefferson	80%	37,350	42,700	48,050	53,350	57,650	61,900	66,200	70,450
Rock	80%	36,400	41,600	46,800	52,000	56,150	60,300	64,500	68,650
Sauk	80%	34,550	39,450	44,400	49,300	53,250	57,200	61,150	65,100

REALTORS® ASSOCIATION OF SOUTH CENTRAL WISCONSIN HOUSING FOUNDATION

The REALTORS® Association of South Central Wisconsin (RASCW) Housing Foundation, a non-profit 501(c)(3) organization, provides down payment assistance to individuals or families in South Central Wisconsin to help with the purchase of a home.

Over the 20 years the Foundation has been providing down payment assistance, 400 loans have been issued, which represents close to \$2,000,000 in funds.

The majority of the Foundation's funds come from the generous donations of the REALTORS® and affiliates of the Foundation's parent organization, the RASCW. Along with those proceeds, the other main sources of funds are our fundraising events.

The 2010 Ghoulish Gallop fundraiser (formerly the Home Run), a 5 and 10k run and walk event held Halloween weekend, included a free Kid's Race - 100 Yard dash (4 & unders) and lap around the park (10 & under). Runners and walkers helped to raise \$9,000 for our Foundation and provided pirates, superheroes and others, a chance to stretch their legs, and enjoy the family fun.

<http://ghoulishgallop.com>



The REALTORS® Association of South Central Wisconsin Housing Foundation – building a foundation for affordable housing in South Central Wisconsin.

"I want to thank you for my loan approval through the Realtors Association. Without this, I would have lost my condo. I am so appreciative! I'm all moved into my new home, and I love it! Thanks again to you and everyone involved. It's wonderful to have this available to first time homeowners." - Leah O.

(Over for 2010 Annual Report)



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Vice President: **Kathie Bahman**
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Matt Winzenreid
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