

2024 Annual Report



HFLA
OF NORTHEAST OHIO

Lending interest-free in Northeast Ohio since 1904

Dear HFLA Community,



I am pleased to present the 2024 annual report for HFLA of Northeast Ohio! Last year's accomplishments have prepared us to make better loans, better tell our story, and achieve operational excellence in the coming year.

The year 2024 included several significant undertakings that all relate to making our loan process more accessible and our team more effective at responding to the community's needs. Here are just a few highlights:

- We launched an online application for the first time. This upgrade, in addition to a new loan management system, allows us to collect more data and better share the results of our work.
- We recruited several talented new staff members for new positions. Their fresh perspective will help the organization continue to grow and evolve.
- Being fully staffed permits us to handle an increase in loan volume, and the internal tools developed in 2024 allow us to make better lending decisions. Additionally, we are developing more meaningful partnerships with community organizations that will foster a more significant impact in the community.
- Finally, we have put together a development plan that will enable us to strengthen our position as we move forward.

In looking to the future, I would be remiss if I did not acknowledge the current financial climate. Economic volatility deeply affects the financial lives of our clientele. Even in good times, our borrowers are often in tenuous financial situations. We at HFLA have always taken pride in our ability to be agile, responding to uncertainty by offering people a bridge to weather a storm and, hopefully, to a better future. While no one can predict what lies ahead, it is our sense that challenges will continue and likely worsen. We are actively monitoring external developments to understand whether there are more direct ways to be involved.

Thanks to the support from individuals and institutions that make our work possible, we are confident that HFLA will be here to help our fellow citizens who would benefit from an interest-free loan.

A handwritten signature in black ink, appearing to read 'Carrie Miller'.

Carrie Miller
Executive Director

“Art is a job and you get paid to do it”

Having lived and worked in the art world for most of her professional life, Stephanie Kluk is well acquainted with the many moving parts of running a studio, supporting artists, and creating programming.

When Stephanie first saw the half-gutted building that would become the Pivot Center on Cleveland’s near west side, she knew it could be an opportunity to combine all the elements she had dedicated her career to into one grand vision— Future Ink Graphics. FIG’s ongoing mission is to make art accessible to everyone and continue to expand its reach into the Cleveland art community.

Future Ink Graphics (FIG) is a maker space for graphic design, digital, and silkscreen artists. Whether professionals, emerging artists, or students in the field, there is something for everyone! FIG opened in December 2021 and has become a place where art can be hands-on, skills expanded, and individuals can even gain artist residency in her studio. It’s an opportunity for artists to gain valuable artistic skills, insight, and some income in one go.

Since receiving a loan from HFLA, FIG has placed the community at the forefront of its activities. Partnering with MetroHealth and the Rock and Roll Hall of Fame has brought FIG artists up close and personal with the city of Cleveland, forming bonds with all the fantastic participants they’ve had.



To learn more about FIG and Stephanie’s story, [scan the QR code.](#)

2024 Loan Snapshot

\$1,406,790

currently lent in Northeast Ohio

\$689,405

was financed in 2024

79 Total Loans

42 Standard Loans

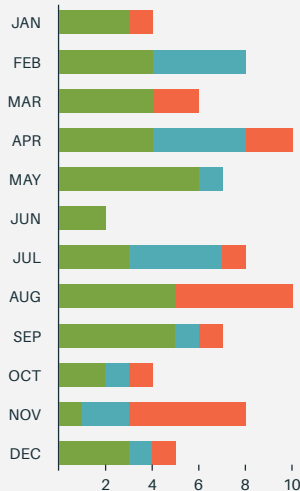
\$247,163 financed

23 Education Loans

\$112,122 financed

14 Business Loans

\$334,500 financed



34 Loans Repaid

21 Standard Loans

12 Education Loans

1 Business Loans

36 Months

Average Repayment Amount

\$5,237

Average Loan Amount

Statement of Activities

for the year ending December 31, 2024

Category	2024
Individual Donations	\$139,462
Event Income	\$57,691
Grants	\$353,750
Total Revenue	\$550,904
Staffing	\$334,912
Loan & Admin	\$171,140
Fundraising	\$122,756
Total Expenses	\$607,874
Net Revenue	-\$56,969
Total Current Assets	\$3,217,466

Board of Directors

Jonathan Brown, *Board President*

Ricardo Leon, *Co-VP Loan Policy*

Marquettes Robinson, *Co-VP Loan Policy*

Kerri Colwell, *Co-VP Development*

Irwin Lowenstein, *Co-VP Development*

Jason Powers, *Co-VP Governance*

Carol Willen, *Co-VP Governance*

Michael Paull, *Treasurer*

Dara Weinerman-Steinberg, *Secretary*

Eric Kaston, *Immediate Past President*

Melissa DeGennaro

Margaret Eigsti

Bruce Fallick

Emmanuel Hilton

Nina Holzer

Brian Rosenfelt

Eric Zell

Nan Zieleniec