Reflecting on what transpired in 2020 is, in many ways, confronting a maelstrom of human emotion, human crisis and the attempt to resolve. Widespread social unrest, paired with a global pandemic, resulted in a collective call to action, perhaps unwitnessed in recorded human history. We all were impacted. We all were pushed to new limits. And we all responded.

At Justine PETERSEN, the rollout of the federal Paycheck Protection Program (PPP), fittingly personifies our collective response as an organization. Hence, we have adopted the “PPP” motif as the guiding star in presenting our 2020 annual report, and most specifically, honoring the linguistic virtues of our “p-lexicon.”

As for a singular, one word summation, we would arrive at people.

People are who suffer from systemic racism.
People are who succumb to a global pandemic.
People are who unite to advance what is just.
People are we, each and everyone of us.

Justine PETERSEN is an organization comprised of people helping other people. We help narrow the racial equity gap when we build financial assets for Black homeowners and Black small businesses.

We bring capital to underserved neighborhoods and communities, both urban and rural, across Missouri, Illinois and Kansas, and through our Credit Building Nation program in partnership with 66 organizations, we service 25 states so that prosperity can be within reach for all.

And we can’t do any of this without help from yet other people. In 2020, local, regional and national partners provided unprecedented support to Justine PETERSEN to bolster our operations in meeting the demands and challenges of the time. Moreover, our board members remained forever stalwart and resolute.

May our collective experience in 2020 provide a blueprint for a more equitable and just 2021 and beyond.

SINCERELY,
ROBERT F. BOYLE, CEO
CDFI’s such as Justine PETERSEN provided Paycheck Protection Program (PPP) loans to businesses located in neighborhoods most in need. Dellwood Pharmacy is located in north St. Louis County in an area that is a “pharmacy desert,” as in recent years two major chain pharmacies have closed. Rebecca Mawuenega first came to Justine PETERSEN to access an SBA Community Advantage loan to acquire the private, full service pharmacy that had been in business for 13 years. Subsequently, Covid 19 led to a 40% plummeting in sales revenue. Rebecca reached out to Justine PETERSEN for a PPP loan that allowed her to retain her four person staff. “Justine PETERSEN has been there for my business from the onset,” stated Rebecca, “It was crucial for my business to receive a PPP loan in a timely fashion.” Rebecca was also featured in a Wall Street Journal article discussing the role of CDFI’s administering PPP.
Justine PETERSEN provides pre-purchase counseling, home buyer education and foreclosure intervention services. Justine PETERSEN renovates donated foreclosed properties and sells them to low income families at affordable prices.

These services include assisting prospective home buyers to address credit, debt, and income barriers to accessing an affordable mortgage loan, teaching a home buyer seminar to instruct potential purchasers on vital information, and assisting clients who struggle with mortgage loan repayment by reviewing options, negotiating with lenders, modifying loans, and in some cases, assisting with refinancing.

Our Homebuyers Program

HOMEBUYERS PROGRAM

Justine PETERSEN provides pre-purchase counseling, home buyer education and foreclosure intervention services. Justine PETERSEN renovates donated foreclosed properties and sells them to low income families at affordable prices.

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Jane Bottini

Home on the Range

After 25 years coordinating staff training at a White Castle franchise in the City of St. Louis, Jane was ready to retire, and retire to the country. Jane’s retirement dream was a home on acreage within driving distance from St. Louis. Working with Justine PETERSEN to secure home mortgage financing and working with JP’s in-house real estate agent to find the perfect house, Jane’s retirement dream was fully realized when she moved to Cuba, Missouri in the summer of 2020. “My dream came true, and JP helped make it happen,” stated Jane.
Janice Perkins lived 26 years in public housing before realizing the dream of home ownership. Along with five siblings, Janice grew up in an apartment with limited space and longed for a back yard of her own. She reached out to Justine PETERSEN to build her credit score, which ultimately led to a home purchase in 1997 and a fully paid asset of today. Credit building led to asset building, and today Janice’s home is a $150k+ asset. “I’m grateful to Justine PETERSEN believing in me,” stated Janice, “Together we built my financial future.”
Covid 19 impacted every community and every business across the nation. Rural businesses were no exception. Kenny Meyer's hog operation located in Ste. Genevieve, MO encountered cash flow issues as the pandemic upended the food supply industry. Kenny reached out to Greg Tucker, State Director of the Missouri Small Business Development Center (SBDC), for assistance and advice. In turn, Kenny was connected to Justine Petersen, who along with assistance from the SBDC, packaged a loan request that ultimately resulted in a microloan from the U.S. Small Business Administration that included payment coverage for the first six months. “I don’t know if I would have made it without the microloan,” noted Kenny, “I’m grateful to both the SBDC and Justine Petersen working together to make it all happen.”
LENDING IMPACT 2020

MICRO-ENTERPRISE LENDING:
446 LOANS
TOTALING $4,980,078

SMALL BUSINESS LENDING:
72 LOANS
TOTALING $7,047,736

CONTRACTOR LENDING:
56 LOANS
TOTALING $3,640,501

CREDIT BUILDING AND PERSONAL LOANS:
434 LOANS
TOTALING $469,074

PAYCHECK PROTECTION PROGRAM:
437 LOANS
TOTALING $14,831,233

1,470 LOANS
TOTALING $32,367,426
## 2020 Financials

### Income

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$10,811,958</td>
</tr>
<tr>
<td>Program Fees</td>
<td>$4,170,095</td>
</tr>
<tr>
<td>Donated Services and Property</td>
<td>$78,582</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$15,060,635</strong></td>
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</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing</td>
<td>$1,627,478</td>
</tr>
<tr>
<td>Economic Development</td>
<td>$6,572,720</td>
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<tr>
<td>Savings (Credit Building)</td>
<td>$318,398</td>
</tr>
<tr>
<td>Management and General</td>
<td>$80,128</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$67,355</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$8,666,079</strong></td>
</tr>
</tbody>
</table>

**NET UNRESTRICTED INCOME** $3,886,472
**NET ASSETS** $17,779,339
**TOTAL ASSETS** $63,948,808

See our website for our complete financial statements: justinepetersen.org/about-us/#about-us-financials
**Institutional**

- Bank of America
- Busey Bank
- Capital One
- Carrollton Bank
- CBA
- CDFI Community Investment Fund I LLC
- CIBC
- Citizens National Bank
- Deaconess Foundation
- Dieterich Bank
- FCB Banks
- First Bank
- First Collinsville Bank
- First Congregational Church
- First County Bank
- First National Bank of Staunton
- Heartland Bank
- IFF
- Illinois Housing Authority
- Illinois National Bank
- Lindell Bank
- Madison County Community Development
- Marine Bank
- Mercy Investment Services
- Midland States Bank
- Midwest Bankcentre
- Montgomery Bank
- Morgan Stanley New Markets LLC
- Morton Community Bank
- Opportunity Finance Network
- PeopleFund
- PNC Bank
- Regions Bank
- Spectrum
- Simmons Bank
- Stifel Bank & Trust
- United Community Bank
- US Dept. of Agriculture
- US Dept. of Treasury-CDFI Fund
- US Small Business Administration
- Woodforest National Bank
- Youthbridge

**Individual**

- James and Diane Balough
- Shirley Bild
- Kathleen Danker
- Marypat Ehmann
- Robert L. and Janet Fitzpatrick
- James and Virginia Hartley
- James and Mary Kriegshauser
- Shirley Lamb
- Brenda and David Light
- Jeffrey Lindgren and Kenda Node
- James and Linda Morice
- Joseph Rezny
- Don and Maureen Ronken
- Nancy Sachs
- William D. Seaman
- Allan Shickman and Bonnie Mae Lenz
- Timothy Walther
- Jess Yawitz
CONTRIBUTORS

GOVERNMENT
City of St. Louis
Housing Action Illinois
Illinois Department of Economic Commerce
Illinois Housing Development Authority
Madison County Community Development
Madison County Government
U.S. Dept. of Health and Human Services
U.S. Dept. of Housing and Urban Development
U.S. Dept. of Treasury
U.S. Small Business Administration

FOUNDATION
Bank of America Charitable Foundation
Boeing Employees Community Fund
CBA Fund
Elizabeth & Michael Barron Fund
John F. McDonnell Fund
JPMorgan Chase Foundation
Missouri Foundation for Health
PNC Foundation
RV Fund
St. Louis Community Foundation
The Pettus Foundation Trust
Tides Foundation
U.S. Bank Foundation

CORPORATE
Associated Bank
Amazing Heating and Cooling
Bank of America
Brown Smith Wallace
Capital One
Charter Communications
Citi
CNOTE Group, Inc.
Givabled
Go Daddy LLC
Goss’ Up Pasta
Housing Action Illinois
Kingsland Properties
LISC
Legal Services of Eastern Missouri, Inc.
Midwest Bank
Montgomery Bank
M-Slice
Network for Good
NexCore
Nourish STL LLC
Old Republic Title Co
Regions
SCORE-St. Louis Chapter 21
Simmons Bank
Small Business Majority
STRIPE
Square, Inc.
Trinity Episcopal Church
US Bank
Wells Fargo Bank

INDIVIDUALS
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Lillian Bartee
Rochelle Bea
Clark Beret
Maris Berg
Patrick Berry
Robert Boyle
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Bud Carlson
Elie Cohen
Top Colvin
Jennifer Connelly-Brown
Gail Brown
Elythe Burkhardt
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Eddie Davis
Anne Dietschow
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J ohn Duckworth
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Matt Gho
Jennifer Glasson
Maria Gomez
Galen Gondolfi
Lisa Griebel
Ron Hawley
Michele Hintz
Allan Ivie
Cole James
Deborah James
Tracy James
Andrew Johnson
William Kovacs
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Gayle Leonard
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