



NASCO

2017 Annual Report

North American Students of Cooperation

Our Family Mission

The North American Students of Cooperation (NASCO) Family organizes and educates affordable group equity co-ops and their members for the purpose of promoting a community-oriented cooperative movement.

Our Mission

To further our vision through work with campus cooperatives by providing resources, assisting development, and encouraging campus cooperatives to continue active participation in the North American cooperative sector.

Our Vision

To achieve a socially and financially responsible North American cooperative economic sector for all people and organizations interested in applying the principles and practices of cooperation.



Program Summary

Program	Description
NASCO Cooperative Education and Training Institute	Our flagship annual conference of cooperators from across the continent
Regional support	Support to local groups to organize regional gatherings of cooperators
Cooperative Internship Network	A summer internship placement service connecting future co-op leaders with cooperative career opportunities
Training and education	Cooperative education workshops
Consulting	Technical assistance tailored to member co-op needs
Property leasing	NASCO Properties, a “co-op of co-ops,” is a system of properties across the US with the houses supporting one another with finances and information
Development	NASCO Development Services provides technical assistance to cooperatives who are working to form, expand, or stabilize.
Online Shared Resource Library	Free online templates, trainings, videos, policies, and technical resources
Linking and networking	NASCO acts as the organized voice of the North American cooperative housing movement and the youth cooperative movement
Monthly newsletter	Our monthly newsletter reports on recent NASCO activities as well as the greater cooperative movement globally

Governance

As a member-driven organization, NASCO has a board of directors that is elected by the cooperatives and individuals who are members of NASCO.

Our board of directors is composed of NASCO members, NASCO alumni, members of non-member housing and worker cooperatives, and people no longer living in cooperatives but who remain active in the cooperative movement. NASCO's Board consists of:

- 12 individuals elected for three-year terms on a staggered basis
- One Active Member Representative, elected by the Active Members at the NASCO Institute each year
- One member selected by the NASCO Properties Board
- One appointed representative from the People of Color Caucus
- Two appointed caucus chairs: one chosen by the Diversity Congress at Institute and one chosen by the Board, based upon the changing needs and composition of the Board of Directors. The Diversity Congress and the People of Color Caucus have staggered two-year terms.

NASCO Board of Directors

Alex Green, *President*
ICC Ann Arbor

Ellie Benedict
ICC Ann Arbor

Henrik Tucker
College Houses

Izzy Brace
Greensboro Mural Project

Jenn Scott
River City Housing Collective

Kiyomi de Zoysa
Santa Barbara Student Housing Cooperative

Lana Wong, *Secretary*
Waterloo Cooperative Residence Inc.

Maya Menlo
ICC Ann Arbor

Meg Seidel
Community Housing Expansion of Austin

Scarlett McIntosh, *Treasurer*
Berkeley Student Cooperative

Syd Burke, *Development Officer*
Michigan State University Student Housing Cooperative

Topaz Hooper, *Vice President, People of Color Caucus Chair*
Boulder Housing Coalition

Tristan Laing
Campus Cooperative Residence, Inc

NASCO Properties Board of Directors

Melissa Baber, *Treasurer*
Community of Urbana Co-op house

Nico White, *Vice President*
Community Representative, NASCO
Development Services

Meg Seidel, *Rep to NASCO Education*
Community Expansion of Austin, NASCO
Development Services

Jolana Watson
Student Cooperative Organization

Ari Matteliano
Nickel City Housing Co-op

Topaz Hooper
NASCO Education

Joel Smith
Kalamazoo Collective Housing

Michael Eugenio
Community Representative

Chiji Ochiagha
NASCO Development Services

Noah Compo, *Rep to NASCO Development Services, Rep to Planning Committee*
Community Representative

Rachel Sandle, *President*
University of Kansas Student Housing Co-op

Danny Mauer, *Executive Committee*
Qumbya Co-op

Aparaajit Sriram, *Rep to Planning Committee*
Brown Association for Cooperative Housing

Tristan Laing
Campus Cooperative Residence, Inc

NASCO Development Services Board of Directors

Alex Green
NASCO Education

Angela Atwood
College Houses

Ben Pearl, *President*
Community ('17)

Brel Hutton-Okpalaek, *Treasurer*
Madison Community Co-op

Holly Jo Sparks
Michigan State University Student Housing
Cooperative

Nick Coquillard
ICC Ann Arbor

Toni Sanny
Community ('17)

Zane Selvans
Boulder Housing Coalition

Chiji Ochiagha
Santa Barbara Student Housing Cooperative

Membership

ACTIVE MEMBER CO-OPS

4th Street Student Housing Cooperative
Bitternut Homestead Collective
Bloomington Cooperative Living (BCL)
Boulder Housing Coalition
Cambridge Cooperative Club
Central Pennsylvania Community Housing
Chateau Housing Cooperative
CHUM
College Houses
Community Housing Expansion of Austin (CHEA)
Community of Urbana Cooperative Housing (COUCH)
DeCleyre Cooperative Housing
Franklin Student Housing Cooperative
Genesee Valley Cooperative
Horizontal Housing
Houston Access to Urban Sustainability (HAUS)
ICC Ann Arbor
ICC Austin
Kalamazoo Collective Housing
Kent Cooperative Housing
Madison Community Cooperative
Marcy Park Co-op
Marquette Climbers' Cooperative
Marshall Student Housing Co-op
MOSAIC Co-op
MSU-SHC
NASCO Properties

Nickel City Housing Co-op
Oberlin Student Cooperative Association (OSCA)
People's Owned and Operated Collective House (POOCH)
Picklebricolage
Portland Collective Housing
Providence East Association of Cooperative Housing (PEACH)
Qumbya Housing Cooperative
Rad El Dub
Red Clover
River City Housing Collective (RCHC)
Rosewood
Saint Peace House
Santa Barbara Student Housing Cooperative (SBSHC)
Solar Community Housing Association
Stewart Little Cooperative
Stone Soup Cooperative
Student Cooperative Organization (SCO)
Students' Coop, Inc.
Students' Cooperative Association
The Beet Collective
The Hive
Turing Haus
Unitarian Universalist Community Cooperatives
Waterloo Cooperative Residence Inc. (WCRI)
Whitehall Cooperative

ASSOCIATE MEMBERS

UTILE
Federation of Egalitarian Communities
CoFed
Riverton Community Housing
UMASS Center for Student Business

Trainings and Member Visits

NASCO provides in-person and remote training to member co-ops, former members, and co-ops in crisis. Visits consist of technical assistance and educational workshops tailored to each co-ops needs.

22

in-person trainings
& member visits

3

remote
trainings

Cooperative Internship Network

NASCO's Cooperative Internship Network is a summer internship placement service connecting future co-op leaders with cooperative career opportunities.

12

interns placed

10

host sites



NASCO Institute

NASCO Institute was held November 11-13, 2016 in Ann Arbor, Michigan. Our conference theme was **Cooperative Resilience**, focusing on the innovative and resilient nature of cooperatives and how these qualities are essential to adapt in a changing world as we build the next economic systems.

3

days

6

course tracks

385

attendees

14

sponsors

\$9,000

in scholarships given

KEYNOTE BY ED WHITFIELD

CHANGING THE WORLD IN A WORLD THAT IS CHANGING



Ed Whitfield is a social critic, writer, and community activist who has lived in Greensboro, North Carolina since 1970. He is co-founder and co-managing director of the Fund for Democratic Communities (F4DC).

Ed Whitfield's keynote address explored how we go about changing the world for the better, recognizing the motion and countermotion all around us. Ed talked about how the access to tools and resources is the key to the power to direct change along the path we care about, toward a wholesome, equitable, sustainable and just world.

Development

Three major victories of the year included the rescue of Brown Area Cooperative Housing in Providence, Rhode Island, the creation of Ida B. Wells House (Qumbya Housing Cooperative) in Chicago, IL, and the refinancing of Kalamazoo Collective Housing. The NASCO Family Strategic Plan outlines a goal to create 150 new beds over the next 3 years.

3

completed
development
projects

3

active
development
projects

6

co-ops received
development
consultation

NASCO Properties

NASCO Properties provided over 250 beds of affordable cooperative housing in sixteen houses spread across eight cities in the US. Working together, these co-op houses invested over \$350,000 to preserve this housing for future members and to make improvements for safety, energy efficiency, and quality of life.

In 2016-17, the NASCO Properties board worked to create new systems for an equitable and inclusive environment including surveys on power dynamics and demographics, and moving annual officer elections in order to promote more and different candidates in future years.

250

beds

16

houses

8

cities

Statement of Activities

	NASCO Properties	NASCO Development	NASCO	Lots In Common	Total	Eliminations	Total
Revenues and Support							
Rental income	\$ 901,824	\$ -	\$ -	\$ 90,410	\$ 90,410	\$ -	\$ 992,234
Program services fees	-	-	74,930	-	74,930	-	74,930
Management fees	-	-	149,768	-	149,768	147,356	2,412
Membership dues	-	70,348	90,339	-	90,339	-	160,687
Contributed revenue	700,000	-	57,442	-	57,442	-	757,442
Interest income	8,659	-	394	-	394	-	9,053
Total Revenues and Support	1,610,483	70,348	372,873	90,410	463,283	147,356	1,996,758
Expenses							
Salary and employee benefits	-	-	224,642	-	224,642	-	224,642
Program events and meetings	-	-	68,747	-	68,747	-	68,747
Coop property and liability insurance	65,680	-	-	6,210	6,210	-	71,890
Interest expense	220,963	-	-	41,605	41,605	-	262,568
Coop property taxes	153,642	-	-	12,329	12,329	-	165,971
Coop maintenance and repairs	114,759	-	-	10,563	10,563	-	125,322
Coop utilities	13,805	-	-	3,128	3,128	-	16,933
Professional fees	16,112	61,186	4,381	1,725	6,106	60,646	22,758
Board expenses	17,010	-	-	-	-	-	17,010
Dues	7,274	-	-	975	975	-	8,249
Management fee	86,710	-	-	8,960	8,960	86,710	8,960
Scholarships	6,902	-	-	300	300	-	7,202
Depreciation	176,938	-	-	32,274	32,274	-	209,212
Bad debt expense	6,000	-	-	-	-	-	6,000
Office expenses	-	-	14,547	-	14,547	-	14,547
Staff travel	-	-	22,614	-	22,614	-	22,614
Miscellaneous	25,500	7,586	17,771	6,258	24,029	-	57,115
Total Expenses	911,295	68,772	352,702	124,327	477,029	147,356	1,309,740
Change in net assets	699,188	1,576	20,171	(33,917)	(13,746)	-	687,018
Net assets, beginning of year	1,804,128	4,451	134,830	312,033	446,863	-	2,255,442
Net assets, end of year	\$ 2,503,316	\$ 6,027	\$ 155,001	\$ 278,116	\$ 433,117	\$ -	\$ 2,942,460

Statement of Financial Position

	NASCO Properties	NASCO Development	NASCO	Lots In Common	Total	Consolidated
<u>Assets</u>						
Current Assets						
Cash and cash equivalents	\$ 157,506	\$ 23,428	\$ 178,833	\$ 846	\$ 179,679	\$ 360,613
Investments	511,292	-	-	-	-	511,292
NCDF preferred shares	42,132	-	-	-	-	42,132
Accounts receivable, net of allowance	102,997	3,344	28,435	30,812	59,247	165,588
Prepaid insurance	21,895	-	-	6,745	6,745	28,640
Other assets	217	-	650	-	650	867
Current portion of loans receivable	3,181	-	-	-	-	3,181
Total current assets	839,220	26,772	207,918	38,403	246,321	1,112,313
Property and equipment, net of depreciation	5,610,057	-	2,741	1,085,913	1,088,654	6,698,711
Loans receivable	87,943	-	-	-	-	87,943
Total Assets	\$ 6,537,220	\$ 26,772	\$ 210,659	\$ 1,124,316	\$ 1,334,975	\$ 7,898,967
<u>Liabilities and Net Assets</u>						
Current Liabilities						
Accounts payable and accrued expenses	\$ 8,795	\$ 3,907	\$ 24,919	\$ -	\$ 24,919	\$ 37,621
Interest payable	9,905	-	-	-	-	9,905
Property taxes payable	74,645	-	-	12,546	12,546	87,191
Deferred membership revenue	-	16,838	30,739	-	30,739	47,577
Member deposits	2,300	-	-	-	-	2,300
Current portion of notes payable	1,301,601	-	-	-	-	1,301,601
Total current liabilities	1,397,246	20,745	55,658	12,546	68,204	1,486,195
Long-Term Debt						
Notes payable, net of current portion	2,636,658	-	-	833,654	833,654	3,470,312
Total liabilities	4,033,904	20,745	55,658	846,200	901,858	4,956,507
Net Assets						
Unrestricted	2,503,316	6,027	155,001	155,745	310,746	2,820,089
Non-controlling interest in Lots in Common	-	-	-	122,371	122,371	122,371
Total net assets	2,503,316	6,027	155,001	278,116	433,117	2,942,460
Total Liabilities and Net Assets	\$ 6,537,220	\$ 26,772	\$ 210,659	\$ 1,124,316	\$ 1,334,975	\$ 7,898,967

Thank you to our Supporters

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Willimantic Food Co-op
Cooperative Development Institute
Food Front
Cheeseboard
Cooperative Services, Inc.
Fund For Democratic Communities
ICC-Ann Arbor
Cooperative Development Found.
CoBank
New Pioneer Cooperative Society
Wegner CPAs
Local Enterprise Assistance Fund
Amalgamated Housing Corp.
Ashland Food Cooperative
National Association of Housing Cooperatives
Shared Capital Cooperative
The Working World
Park Reservoir Housing Corp
Cooperative Fund of New England
The Cooperative Foundation
Santa Barbara Student Housing Cooperative
Summit Credit Union
Oceana Natural Food Cooperative
NCBA
New Economy Coalition
Saint Mary's University
Food Conspiracy Co-op
Wisconsin Farmers Union Fdn. Willimantic Food Co-op
Cooperative Development Institute

Food Front
Cheeseboard
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Cooperative Development Found.
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www.nasco.coop
info@nasco.coop