

NEW HAMPSHIRE COMMUNITY LOAN FUND
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024

(With Comparative Totals as of June 30, 2024)

	Program Activities	Financing Activities	Eliminations	FY2025 Total	FY2024 Total
<u>ASSETS</u>					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 1,429,083	\$ 15,296,391		\$ 16,725,474	\$ 15,664,028
Marketable securities	-	8,249,694	-	8,249,694	2,000,647
Grants, contracts and other receivables	296,958	622,332	-	919,290	1,224,819
Current portion of pledges receivable	100,000	-	-	100,000	145,000
Interfund accounts receivable	5,380,565	-	(5,380,565)	-	-
Current portion of loans receivable, net of allowance for credit losses of \$88,431	-	4,157,311	-	4,157,311	5,500,468
Current portion of interfund loans receivable	-	190,611	(190,611)	-	-
Accrued interest receivable	-	822,181	-	822,181	822,166
Property held for sale	-	-	-	-	65,000
Prepaid expenses and other	33,495	167,809	-	201,304	257,591
Total current assets	7,240,101	29,506,329	(5,571,176)	31,175,254	25,679,719
RESTRICTED CASH		5,010,970		5,010,970	4,695,005
LOANS RECEIVABLE , net of current portion and allowance for credit losses of \$3,755,880	-	190,942,003	-	190,942,003	181,103,357
INTERFUND LOANS RECEIVABLE , net of current portion	-	762,446	(762,446)	-	-
PROGRAM-RELATED DEVELOPMENT INVESTMENTS , net	-	4,998,202	-	4,998,202	5,029,452
EQUITY INVESTMENTS	-	264,979	-	264,979	264,979
PROPERTY AND EQUIPMENT , net	3,493,456	-	-	3,493,456	3,452,537
TOTAL ASSETS	\$ 10,733,557	\$ 231,484,929	\$ (6,333,622)	\$ 235,884,864	\$ 220,225,049
<u>LIABILITIES AND NET ASSETS</u>					
CURRENT LIABILITIES:					
Current portion of loans payable	-	\$ 28,430,490	-	\$ 28,430,490	\$ 27,571,560
Accounts payable and accrued expenses	979,464	111,497	-	1,090,961	852,100
Accrued interest payable	-	1,280,032	-	1,280,032	1,339,168
Conditional advances	8,376	111,933	-	120,309	186,958
Allowance for unfunded commitments - credit losses	-	-	-	-	55,507
Interfund accounts payable	-	5,380,565	(5,380,565)	-	-
Current portion of interfund loans payable	190,611	-	(190,611)	-	-
Total current liabilities	1,178,451	35,314,517	(5,571,176)	30,921,792	30,005,293
LONG-TERM LIABILITIES:					
Loans payable, net of current portion	-	119,210,648	-	119,210,648	121,761,393
Non-recourse participations in loans receivable	-	35,308	-	35,308	35,724
Interfund loans payable, net of current portion	762,446	-	(762,446)	-	-
Subordinated loans payable - equity equivalent investments	-	11,600,000	-	11,600,000	11,600,000
TOTAL LIABILITIES	1,940,897	166,160,473	(6,333,622)	161,767,748	163,402,410
NET ASSETS:					
Without donor restrictions:					
Program	8,536,799			8,536,799	5,844,577
Financing		53,023,730		53,023,730	38,519,689
Total without donor restrictions	8,536,799	53,023,730		61,560,529	44,364,266
With donor restrictions:					
Program	141,558	-	-	141,558	166,558
Financing	-	12,300,726		12,300,726	12,169,012
Pass-through	114,303	-		114,303	122,803
Total with donor restrictions	255,861	12,300,726	-	12,556,587	12,458,373
Total net assets	8,792,660	65,324,456	-	74,117,116	56,822,639
TOTAL LIABILITIES AND NET ASSETS	\$ 10,733,557	\$ 231,484,929	\$ (6,333,622)	\$ 235,884,864	\$ 220,225,049

**NEW HAMPSHIRE COMMUNITY LOAN FUND
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024**

	Without Donor Restrictions				With Donor Restrictions			FY2025 Total	FY2024 Total
	Program Activities	Financing Activities	Eliminations	Total Without Donor Restrictions	Program Activities	Financing Activities	Total With Donor Restrictions		
OPERATING REVENUES:									
Earned revenue:									
Financial revenue:									
Interest on loans	-	6,393,064	(38,122)	6,354,942		165,529	165,529	6,520,471	11,596,558
Loan related fees	200,662	-		200,662				200,662	425,104
Investment income	24,440	354,423		378,863	-	108,925	108,925	487,788	888,436
Net credit/loan loss recovery (provision)	-	-		-		140,469	140,469	140,469	(536,805)
Provision for credit losses on unfunded commitments		-		-		55,507	55,507	55,507	(55,507)
Less - interest expense	(38,122)	(2,462,524)	38,122	(2,462,524)		(36,935)	(36,935)	(2,499,459)	(4,510,318)
Net financial revenue	186,980	4,284,963	-	4,471,943	-	433,495	433,495	4,905,438	7,807,468
Grant administration fees	2,906,744	-		2,906,744				2,906,744	2,451,348
Training and other fees	8,148	-		8,148			-	8,148	63,088
Rental Income	-	-		-				-	3,750
Program service fees	4,283,317		(4,283,317)	-			-	-	-
Other net realized gains/(losses)	-	-		-			-	-	(28,823)
Total earned revenue	7,385,189	4,284,963	(4,283,317)	7,386,835	-	433,495	433,495	7,820,330	10,296,831
Public support:									
Grants and contributions	339,406	14,024,161	-	14,363,567	4,800	59,721	64,521	14,428,088	3,875,145
Grants - pass through	15,251,896	-	-	15,251,896	-		-	15,251,896	7,007,682
Net assets released from restrictions	29,800	361,502	-	391,302	(29,800)	(361,502)	(391,302)	-	-
Net assets released from restrictions - pass through	8,500	-	-	8,500	(8,500)		(8,500)	-	-
Less- grants passed through to others	(15,260,396)	-	-	(15,260,396)			-	(15,260,396)	(6,884,879)
Total public support	369,206	14,385,663	-	14,754,869	(33,500)	(301,781)	(335,281)	14,419,588	3,997,948
Total operating revenues	7,754,395	18,670,626	(4,283,317)	22,141,704	(33,500)	131,714	98,214	22,239,918	14,294,779
OPERATING EXPENSES:									
Program services	4,297,336	4,284,614	(4,283,317)	4,298,633			-	4,298,633	7,368,430
Management and administrative	573,851			573,851			-	573,851	915,200
Fundraising	190,986			190,986			-	190,986	433,154
Total operating expenses	5,062,173	4,284,614	(4,283,317)	5,063,470	-	-	-	5,063,470	8,716,784
Changes in operating net assets	2,692,222	14,386,012	-	17,078,234	(33,500)	131,714	98,214	17,176,448	5,577,995
NON-OPERATING REVENUE (EXPENSE):									
Share of income (loss) from program-related development investments	-	-		-			-	-	1,756,477
Net unrealized gain (loss) on investments	-	118,029		118,029			-	118,029	(274,499)
Total non-operating revenue (expense)	-	118,029	-	118,029	-	-	-	118,029	1,481,978
Total changes in net assets	2,692,222	14,504,041	-	17,196,263	(33,500)	131,714	98,214	17,294,477	7,059,973
NET ASSETS, beginning of year	5,844,577	38,519,689	-	44,364,266	289,361	12,169,012	12,458,373	56,822,639	40,948,704
Cumulative adjustment from adoption of CECL on July 1, 2023		-		-		-	-	-	410,830
Net asset transfer - from NCIC acquisition	-	-		-	-	-	-	-	8,403,132
Net asset transfer -- Interfund	-	-		-	-	-	-	-	-
TOTAL NET ASSETS	8,536,799	53,023,730	-	61,560,529	255,861	12,300,726	12,556,587	74,117,116	56,822,639