

NEW HAMPSHIRE COMMUNITY LOAN FUND
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2025

(With Comparative Totals as of June 30, 2024)

	Program Activities	HAP LLC	Financing Activities	Eliminations	FY2025 Total	FY2024 Total
<u>ASSETS</u>						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 1,516,445	\$ 796	\$ 10,426,052		\$ 11,942,497	\$ 15,664,028
Marketable securities	-		1,985,800	-	1,985,800	2,000,647
Grants, contracts and other receivables	367,619		523,954	-	891,573	1,224,819
Current portion of pledges receivable	25,000		-	-	25,000	145,000
Interfund accounts receivable	1,624,035		-	(1,624,035)	-	-
Current portion of loans receivable, net of allowance for credit losses of \$125,826	-		5,693,705	-	5,693,705	5,500,468
Current portion of interfund loans receivable	-		-	-	-	-
Accrued interest receivable	-		879,786	-	879,786	822,166
Property held for sale	-		-	-	-	65,000
Prepaid expenses and other	219,942		339,393	-	559,335	257,591
Total current assets	3,753,041	796	19,848,690	(1,624,035)	21,977,696	25,679,719
LONG-TERM ASSETS:						
Loans receivable, net of current portion and allowance for credit losses of \$4,415,067	-		202,748,151	-	202,748,151	181,103,357
Pledges receivable, net of current portion	-		-	-	-	-
Restricted cash	-		5,470,490	-	5,470,490	4,695,005
Program-related development investments, net	-		3,498,318	-	3,498,318	5,029,452
Equity investments	-		29,932	-	29,932	264,979
Right of use asset, operating lease	117,303		-	-	117,303	-
Property and Equipment, net	3,522,514		-	-	3,522,514	3,452,537
Total long-term assets	3,639,817		211,746,891	-	215,386,708	194,545,330
TOTAL ASSETS	\$ 7,392,858	\$ 796	\$ 231,595,581	\$ (1,624,035)	\$ 237,364,404	\$ 220,225,049
<u>LIABILITIES AND NET ASSETS</u>						
CURRENT LIABILITIES:						
Current portion of loans payable	-		\$ 33,013,204	-	\$ 33,013,204	\$ 27,571,560
Accounts payable and accrued expenses	952,644		256,606	-	1,209,250	852,100
Accrued interest payable	-		1,347,569	-	1,347,569	1,339,168
Conditional advances	62,893		4,200	-	67,093	186,958
Allowance for unfunded commitments - credit losses	-		-	-	-	55,507
Interfund accounts payable	-		1,624,035	(1,624,035)	-	-
Current portion of interfund loans payable	-		-	-	-	-
Current portion of right of use liability, operating lease	34,052		-	-	34,052	-
Total current liabilities	1,049,589	-	36,245,614	(1,624,035)	35,671,168	30,005,293
LONG-TERM LIABILITIES:						
Loans payable, net of current portion	-		116,180,214	-	116,180,214	121,761,393
Non-recourse participations in loans receivable	-		34,804	-	34,804	35,724
Interfund loans payable, net of current portion	-		-	-	-	-
Subordinated loans payable - equity equivalent investments	-		11,600,000	-	11,600,000	11,600,000
Right of use liability, operating lease, less current portion	88,651		-	-	88,651	-
TOTAL LIABILITIES	1,138,240	-	164,060,632	(1,624,035)	163,574,837	163,402,410
NET ASSETS:						
Without donor restrictions:						
Program	6,070,379	796			6,070,379	5,844,577
Financing			55,767,873		55,767,873	38,519,689
Total without donor restrictions	6,070,379	796	55,767,873		61,838,252	44,364,266
With donor restrictions:						
Program	66,558		-	-	66,558	166,558
Financing	-		11,767,076		11,767,076	12,169,012
Pass-through	117,681		-		117,681	122,803
Total with donor restrictions	184,239		11,767,076	-	11,951,315	12,458,373
Total net assets	6,254,618	796	67,534,949	-	73,789,567	56,822,639
TOTAL LIABILITIES AND NET ASSETS	\$ 7,392,858	\$ 796	\$ 231,595,581	\$ (1,624,035)	\$ 237,364,404	\$ 220,225,049

PRE-AUDIT DRAFT
NEW HAMPSHIRE COMMUNITY LOAN FUND
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2025

	Without Donor Restrictions				With Donor Restrictions					
	Program Activities	HAP LLC	Financing Activities	Eliminations	Total Without Donor Restrictions	Program Activities	Financing Activities	Total With Donor Restrictions	FY2025 Total	FY2024 Total
OPERATING REVENUES:										
Earned revenue:										
Financial revenue:										
Interest on loans	-		13,051,396	(76,245)	12,975,151		323,097	323,097	13,298,248	11,596,558
Loan related fees	366,818		-		366,818		8,067	8,067	374,885	425,104
Investment income	45,649		847,293		892,942	-	216,883	216,883	1,109,825	888,436
Net credit/loan loss recovery (provision)	-		(662,388)		(662,388)		(24,846)	(24,846)	(687,234)	(536,805)
Provision for credit losses on unfunded commitments			-		-		55,507	55,507	55,507	(55,507)
Less - interest expense	(76,245)		(4,937,878)	76,245	(4,937,878)		(60,045)	(60,045)	(4,997,923)	(4,510,318)
Net financial revenue	336,222	-	8,298,423	-	8,634,645	-	518,663	518,663	9,153,308	7,807,468
Grant administration fees	3,821,756		-		3,821,756				3,821,756	2,451,348
Training and other fees	15,118		-		15,118			-	15,118	63,088
Rental Income	-		-		-			-	-	3,750
Program service fees	8,958,426			(8,958,426)	-			-	-	-
Other net realized gains/(losses)	-		-		-			-	-	(28,823)
Total earned revenue	13,131,522	-	8,298,423	(8,958,426)	12,471,519	-	518,663	518,663	12,990,182	10,296,831
Public support:										
Grants and contributions	695,590		15,281,148	-	15,976,738	50,900	39,901	90,801	16,067,539	3,875,145
Grants - pass through	41,789,888		-	-	41,789,888	-		-	41,789,888	7,007,682
Net assets released from restrictions	150,900		960,500	-	1,111,400	(150,900)	(960,500)	(1,111,400)	-	-
Net assets released from restrictions - pass through	5,122		-	-	5,122	(5,122)		(5,122)	-	-
Less- grants passed through to others	(41,795,010)		-	-	(41,795,010)			-	(41,795,010)	(6,884,879)
Total public support	846,490	-	16,241,648	-	17,088,138	(105,122)	(920,599)	(1,025,721)	16,062,417	3,997,948
Total operating revenues	13,978,012		24,540,071	(8,958,426)	29,559,657	(105,122)	(401,936)	(507,058)	29,052,599	14,294,779
OPERATING EXPENSES:										
Program services	8,912,126	204	8,961,786	(8,958,426)	8,915,690			-	8,915,690	7,368,430
Management and administrative	1,063,862				1,063,862			-	1,063,862	915,200
Fundraising	476,222				476,222			-	476,222	433,154
Total operating expenses	10,452,210	204	8,961,786	(8,958,426)	10,455,774	-	-	-	10,455,774	8,716,784
Changes in operating net assets	3,525,802	(204)	15,578,285	-	19,104,087	(105,122)	(401,936)	(507,058)	18,596,825	5,577,995
NON-OPERATING REVENUE (EXPENSE):										
Share of income (loss) from program-related development investments	-		(1,469,635)		(1,469,635)			-	(1,469,635)	1,756,477
Net unrealized gain (loss) on investments	-		(160,466)		(160,466)			-	(160,466)	(274,499)
Total non-operating revenue (expense)	-	-	(1,630,101)	-	(1,630,101)	-	-	-	(1,630,101)	1,481,978
Total changes in net assets	3,525,802	(204)	13,948,184	-	17,473,986	(105,122)	(401,936)	(507,058)	16,966,928	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	(3,300,000)	1,000	3,300,000		-	-	-	-	-	-
TOTAL NET ASSETS	6,070,379	796	55,767,873	-	61,838,252	184,239	11,767,076	11,951,315	73,789,567	56,822,639