

New Hampshire Community Loan Fund, Inc.
Portfolio Management Report - 12/31/2023 - Internal

FUNDS AVAILABILITY ANALYSIS

Loans Payable to Investors - Opportunity-NH Investments	110,576,089
Loans Payable to Investors - Other	25,200,000
plus: Subordinated Debt (EQ2s)	12,100,000
plus: Drawn Lines of Credit	0
plus: Equity - Financing Activity Net Assets (see below)	<u>38,574,357</u>
Total Capital	186,450,446
less: Loans Receivable from Borrowers (net of ALL)	166,827,736
less: Development Investments Outstanding (at cost)	1,250,000
less: Equity Investments Outstanding (at cost)	880,274
less: Commitments & Reservations (see list below)	<u>14,537,045</u>
Total Capital Less Deployment and Commitments:	2,955,390
less: Liquidity reserve (10% of loans payable to investors above)	13,577,609
plus: Lines of Credit Available for Lending Activities (real estate & unsecured)	<u>7,892,000</u>
TOTAL FUNDS AVAILABLE TO LEND	<u>(2,730,219)</u>
Average of last 24 months of lending	-1 months
Deployment Ratio (Deployment & Commitments / Total Capital) - excludes interfund loans	97%

PORTFOLIO MANAGEMENT POLICIES

Equity Ratio (as of 12/31/2023)		Allowance for loan loss (ALL)	2,996,184
Financing Activity Net Assets (Equity) [a]	38,574,357	ALL % of loans receivable (not including self-financed interfund LR)	1.78%
Other Unrestricted Net Assets [b]	5,990,941		
Total Assets [c]	194,934,362	Maximum loan size	7% of total capital 13,051,531
Subordinated Debt (EQ2s) [d]	12,100,000	Max. loans to borrower	15% of total capital 27,967,567
Equity Ratio - Minimum (Policy)	15.00%		
Equity Ratio - Actual [a + b] / c	22.86%	3 largest borrowers	% of total capital outstanding bal.
Equity Ratio including Subordinate Debt (EQ2s) - [a + b + d] / c	29.07%	ROC-NH (2 loans; 2029 maturity)	3.25% 6,068,399
		ROC-NH (1 Loan; 2028 maturity)	3.15% 5,869,843
		ROC-NH (2 loans; 2029 maturity)	2.99% 5,581,868
Financing Activity Net Assets - Cumulative Since Inception			
Equity Donations	46,549,310	Loans Outstanding to Borrowers (excludes non-recourse participations and deferred loan fees)	167,917,806
plus: self-generated - surplus earnings	5,251,062	Self-Financed Property Loans Receivable (Interfund Loans)	<u>1,906,114</u>
plus: net gains on development invstmnts.	1,228,725	Total Portfolio of Loans Outstanding to Borrowers	169,823,920
less: allowance for loan loss	(2,996,184)	Development and Equity Investments	<u>2,130,274</u>
less: net borrower losses (2.2% of total loans made)	(9,807,272)	Total Financings outstanding	171,954,195
less: net OREO losses and carrying costs (since FY2008)	(929,894)		
+/- other net gains/(losses)	(721,391)		
Total Financing Activity Net Assets (Equity)	38,574,357		

SPREAD ANALYSIS (as of 12/31/2023)

	weighted avg. rate	weighted avg. term remaining (mos.)		weighted avg. rate	weighted avg. term remaining (mos.)
Loans Payable to Investors - Opportunity-NH Investments	2.80%	30	Loans Receivable	6.59%	160
Loans Payable to Investors - Other	4.38%	66	Other Financing (DevInv, EqInv, Guar)	2.93%	n/a
EQ2's	2.61%	74	L/R & Other Financing	6.54%	n/a
Equity	0.00%	167*	Lending Cash & Investment Accounts	4.47%	n/a
Lines of Credit	6.60%	16	L/R, DI & Cash - EARNING RATE [a]	6.33%	n/a
LP, EQ2 & LOC - COST OF FUNDS [b]	3.05%	40	Spread without Equity	3.28% [a - b]	
LP, EQ2, LOC, & Equity [c]	2.38%	67	Spread with Equity	3.95% [a - c]	

* (Equity / allowance for loss on loans and guaranty x 12)

COMMITMENTS

Committed Loans

Business Builder	apprv 11/2023	4,000,000	ROC-NH	closed B-1037	215,000
Business Builder	closed B-1088	0	ROC-NH	closed B-1094	130,000
Child Care	closed B-1015	0	ROC-NH	closed B-1031	75,000
Non-Profit	apprv 10/2023	100,000	ROC-NH	closed B-939	42,000
ROC-NH	apprv 7/2017	15,000	ROC-NH	closed B-589A	0
ROC-NH	closed B-815	0	ROC-NH	closed B-948	0
ROC-NH	closed B-1039	100,000	ROC-NH	closed B-1075	230,000
ROC-NH	closed B-1038	225,000	ROC-NH	closed B-1027	100,000
ROC-NH	closed B-1091	100,000	ROC-NH	closed B-724	0
ROC-NH	closed B-1092	46,000	ROC-NH	closed B-844	0
ROC-NH	closed B-1093	4,000	ROC-NH	closed B-1019	57,500
ROC-NH	closed B-802	20,000	ROC-NH	closed B-949	100,000
ROC-NH	closed B-1054	0	ROC-NH	closed B-891	0
ROC-NH	closed B-1053	5,000	ROC-NH	closed B-964	0
ROC-NH	apprv 2/2023	1,360,000	ROC-NH	closed B-965	0
ROC-NH	apprv 2/2023	550,000	SFH-HAL-Batch (0 Loans)		0
ROC-NH	closed B-1040	0	WHL - Homes in Co-ops Batch B-395 (11 Loans)		1,060,100
ROC-NH	closed B-934	0	WHL - Homes on Land Batch B-685 (3 Loans)		512,150
ROC-NH	closed B-1036	50,000	Total Committed Loans		9,096,750
ROC-NH	closed B-933	0			

Other Commitments (Investments & Guaranties)

Reserved Loans

ROC-NH	Refinance B-701	31,785
ROC-NH	Refinance B-450	7,200
ROC-NH	Refinance B-710	11,310
ROC-NH	New RLOC	150,000
ROC-NH	Acquisition	5,195,000
ROC-NH	Refi B-890 & B-935	45,000

Total Other Commitments

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Total Reserved Loans

5,440,295

NEAR FUTURE INFORMATION

New investments and EQ2s expected in within 90 days:	1,155,000	
Equity Donations expected in within 90 days:	343,000	
Borrower payments expected within 90 days:	2,024,500	
Loan sales or participations expected within 90 days:	0	
Investor payments within 90 days: (6 investments)	(433,095)	(2,898,803) Total Maturities
Line of Credit maturities within 90 days (2 LOCs - renewals requested):	(4,500,000)	