

New Hampshire Community Loan Fund, Inc.
Portfolio Management Report - 03/31/2024 - External

FUNDS AVAILABILITY ANALYSIS

Senior Debt - Notes Payable to Investors	141,424,820	BREAKOUT OF SENIOR DEBT - NOTES PAYABLE TO INVESTORS	
plus: Subordinate Debt (EQ2s)	12,100,000	Opportunity-NH Investments	Unsecured 110,436,274
plus: Equity - Financing Activity Net Assets (see below)	<u>47,037,849</u>	Other Notes Payable to Investors	Unsecured 26,050,000
		Drawn Lines of Credit - Unsecured	Unsecured 0
Total Capital	200,562,669	Drawn Lines of Credit - Secured	Secured 0
less: Loans Receivable from Borrowers (net of ALL)	183,679,887	USDA Intermediary Relending Program	Secured <u>4,938,546</u>
less: Development Investments Outstanding (at cost)	1,250,000	TOTAL SENIOR DEBT	<u>141,424,820</u>
less: Equity Investments Outstanding (at cost)	880,274	Secured Debt Ratio (Secured Debt to Total Assets)	2%
less: Commitments & Reservations (see list below)	<u>5,855,770</u>	Secured Debt Ratio - Covenant Maximum	20%
Total Capital Less Deployment and Commitments:	8,896,738	BREAKOUT OF FUNDS AVAILABLE TO LEND	
less: Liquidity reserve (10% of Senior Unsecured Debt)	13,648,627	NCIC - Restricted	4,509,882
plus: Lines of Credit Available for Lending Activities (real estate & unsecured)	<u>8,156,000</u>	Community Loan Fund - General Pool	<u>(1,105,771)</u>
TOTAL FUNDS AVAILABLE TO LEND	<u>3,404,111</u>	TOTAL FUNDS AVAILABLE TO LEND	<u>3,404,111</u>
Average of last 24 months of lending	2 months		
Deployment Ratio (Deployment & Commitments / Total Capital) - excludes interfund loans	95%		

PORTFOLIO MANAGEMENT POLICIES

Equity Ratio (as of 03/31/2024)		Allowance for loan loss (ALL)	4,288,771
Financing Activity Net Assets (Equity) [a]	47,037,849	ALL % of loans receivable (not including self-financed interfund LR)	2.31%
Other Unrestricted Net Assets [b]	6,467,669		
Total Assets [c]	209,687,910	Maximum loan size	7% of total capital 14,039,387
Subordinated Debt (EQ2s) [d]	12,100,000	Max. loans to borrower	15% of total capital 30,084,400
Equity Ratio - Minimum (Policy)	15.00%		
Equity Ratio - Actual [a + b] / c	25.52%	3 largest borrowers	
Equity Ratio including Subordinate Debt (EQ2s) - [a + b + d] / c	31.29%	ROC-NH (2 loans; 2029 maturity)	% of total capital 3.02% outstanding bal. 6,047,385
		ROC-NH (1 Loan; 2028 maturity)	2.92% 5,855,545
		ROC-NH (2 loans; 2034 maturity)	2.79% 5,600,000
Financing Activity Net Assets - Cumulative Since Inception			
Equity Donations	46,612,316	Loans Outstanding to Borrowers (excludes non-recourse participations and deferred loan fees)	186,062,544
plus: self-generated - surplus earnings	14,868,039	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	187,968,658
less: allowance for loan loss	(4,288,771)	Development and Equity Investments	<u>2,130,274</u>
less: net borrower losses (2.1% of total loans made)	(9,831,218)	Total Financings outstanding	190,098,932
less: net OREO losses and carrying costs (since FY2008)	(929,894)		
+/- other net gains/(losses)	(621,349)		
Total Financing Activity Net Assets (Equity)	47,037,849		

SPREAD ANALYSIS (as of 3/31/2024)

	weighted avg. rate	weighted avg. term remaining (mos.)		weighted avg. rate	weighted avg. term remaining (mos.)
Senior Notes Payable to Investors - Opportunity-NH Investment	2.81%	28	Loans Receivable	6.54%	155
Senior Notes Payable to Investors - Other	3.82%	82	Other Financing (DevInv, EqInv, Guar)	2.93%	n/a
EQ2's	2.61%	73	L/R & Other Financing	6.50%	n/a
Equity	0.00%	143*	Lending Cash & Investment Accounts	4.47%	n/a
Lines of Credit	8.25%	20	L/R, DI & Cash - EARNING RATE [a]	6.33%	n/a
LP, EQ2 & LOC - COST OF FUNDS [b]	3.00%	42	Spread without Equity	3.33% [a - b]	
LP, EQ2, LOC, & Equity [c]	2.25%	68	Spread with Equity	4.08%	[a - c]

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

COMMITMENTS

Committed Loans

Business Builder	apprv 3/6/2024	750,000	ROC-NH	closed B-1040	130,000
Business Builder	apprv 3/6/2024	300,000	ROC-NH	closed B-934	0
Business Builder	apprv 3/24/2024	75,000	ROC-NH	closed B-933	0
Business Builder	apprv 2/29/2024	128,000	ROC-NH	closed B-1037	170,000
Business Builder	closed B-1088	0	ROC-NH	closed B-1094	20,000
Child Care	closed B-1015	0	ROC-NH	closed B-1031	75,000
Northern Community Investment Capital	closed R-191	39,690	ROC-NH	closed B-939	0
Northern Community Investment Capital	closed R-208	30,000	ROC-NH	closed B-589A	0
Northern Community Investment Capital	closed R-210	40,000	ROC-NH	closed B-948	0
Northern Community Investment Capital	closed O-13	26,573	ROC-NH	closed B-1075	230,000
Non-Profit	apprv 10/2023	100,000	ROC-NH	closed B-1027	100,000
ROC-NH	apprv 7/2017	0	ROC-NH	closed B-724	0
ROC-NH	apprv 1/2024	0	ROC-NH	closed B-844	0
ROC-NH	closed B-815	0	ROC-NH	closed B-1019	57,500
ROC-NH	closed B-1039	100,000	ROC-NH	closed B-1096	150,000
ROC-NH	closed B-1038	225,000	ROC-NH	closed B-891	0
ROC-NH	apprv 3/2024	31,785	ROC-NH	closed B-964	0
ROC-NH	apprv 3/2024	11,310	ROC-NH	closed B-965	0
ROC-NH	closed B-802	20,000	SFH-HAL-Batch (0 Loans)		0
ROC-NH	closed B-1054	0	WHL - Homes in Co-ops Batch B-395 (10 Loans)		955,850
ROC-NH	closed B-1053	5,000	WHL - Homes on Land Batch B-685 (0 Loans)		0
ROC-NH	re-aprv 3/2024	1,360,000	Total Committed Loans		5,680,708
ROC-NH	re-aprv 3/2024	550,000			

Other Commitments (Investments & Guaranties)

Reserved Loans

	ROC-NH	Refinance B-450	7,200
	ROC-NH	Refi B-890 & B-935	45,000
	Northern Community Investment Capital	approved 4/2024	31,862
	Northern Community Investment Capital	approved 4/2024	91,000
Total Other Commitments	-	Total Reserved Loans	175,062

NEAR FUTURE INFORMATION

New investments and EQ2s expected in within 90 days:	6,155,000		
Equity Donations expected in within 90 days:	343,000		
Borrower payments expected within 90 days:	2,719,423		
Loan sales or participations expected within 90 days:	0		
Investor payments within 90 days: (6 investments)	(318,505)	(13,211,943)	Total Maturities
Line of Credit maturities within 90 days (0 LOCs):	0		