

This selected financial data is presented in summary format to provide information regarding the financial performance of the Rural Economic Development Center, Inc. (REDC) in a manner that is meaningful and useful to the widest range of readers. This information was derived from the audited consolidated financial statements. Interested parties should review the Form 990 of REDC and Thread Capital, Inc. for more detailed information.

Selected Consolidated Financial Data

	June 30,		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
	(Audited)	(Audited)	(Audited)
Statements of Financial Position			
Assets			
Cash and cash equivalents, mostly restricted	\$ 88,704,431	\$ 50,819,727	\$ 49,502,950
Marketable securities	7,399,267	6,559,658	7,723,989
Receivables	4,997,480	4,927,244	3,079,853
Loans receivable	148,288,831	146,267,010	151,089,617
Investment in venture funds	18,866,667	21,622,862	24,843,647
Other	<u>2,469,621</u>	<u>2,351,154</u>	<u>2,292,829</u>
	<u>\$ 270,726,297</u>	<u>\$ 232,547,655</u>	<u>\$ 238,532,885</u>
Liabilities and Net Assets			
Liabilities			
Notes payable and recoverable grants payable	94,638,213	113,464,072	115,588,336
Deferred revenue	49,271,238	129,637	185,757
Other	<u>2,954,927</u>	<u>1,988,894</u>	<u>1,888,304</u>
	<u>146,864,378</u>	<u>115,582,603</u>	<u>117,662,397</u>
Net assets			
General operations	5,967,283	5,043,767	8,869,901
Small business capital	102,978,311	98,353,599	103,058,905
With restriction by donor	<u>14,916,325</u>	<u>13,567,686</u>	<u>8,941,682</u>
	<u>123,861,919</u>	<u>116,965,052</u>	<u>120,870,488</u>
	<u>\$ 270,726,297</u>	<u>\$ 232,547,655</u>	<u>\$ 238,532,885</u>
Statements of Activities			
Revenue and support			
Grants, contributions and contracts	\$ 14,313,000	\$ 6,235,098	\$ 44,396,245
Loan and investment (loss) income	6,570,129	(1,029,302)	12,935,783
Other	<u>467,748</u>	<u>265,566</u>	<u>681,673</u>
	<u>21,350,877</u>	<u>5,471,362</u>	<u>58,013,701</u>
Expenses			
Programs	11,825,679	6,945,787	6,485,963
Management, general and fundraising	<u>2,628,331</u>	<u>2,431,011</u>	<u>1,169,465</u>
	<u>14,454,010</u>	<u>9,376,798</u>	<u>7,655,428</u>
Change in net assets	6,896,867	(3,905,436)	50,358,273
Net assets, beginning of year	<u>116,965,052</u>	<u>120,870,488</u>	<u>70,512,215</u>
Net assets, end of year	<u>\$ 123,861,919</u>	<u>\$ 116,965,052</u>	<u>\$ 120,870,488</u>
Other Data			
Number of active employees as of 6/30	55	43	35
Program expenses/Total expenses	82%	74%	85%