

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

	<u>June 30,</u>		
	<u>2024</u>	<u>2023</u>	<u>2022</u>
Statements of Financial Position			
Assets			
Cash and cash equivalents, mostly restricted	\$ 44,353,440	\$ 88,704,431	\$ 50,819,727
Marketable securities, at fair value	8,403,150	7,399,267	6,559,658
Receivables	3,558,539	4,997,480	4,927,244
Loans receivable, net of allowance for losses	176,691,059	148,288,831	146,267,010
Investment in venture funds, at fair value	24,163,112	18,866,667	21,622,862
Other	<u>2,958,727</u>	<u>2,469,621</u>	<u>2,351,154</u>
	<u>\$ 260,128,027</u>	<u>\$ 270,726,297</u>	<u>\$ 232,547,655</u>
Liabilities and Net Assets			
Liabilities			
Notes payable and recoverable grants payable	80,075,836	94,638,213	113,464,072
Deferred revenue	4,530,919	49,271,238	129,637
Other	<u>2,681,760</u>	<u>2,954,927</u>	<u>1,988,894</u>
	<u>87,288,515</u>	<u>146,864,378</u>	<u>115,582,603</u>
Net assets			
General operations	9,367,749	5,967,283	5,043,767
Small business capital	144,757,774	102,978,311	98,353,599
With restriction by donor	<u>18,713,989</u>	<u>14,916,325</u>	<u>13,567,686</u>
	<u>172,839,512</u>	<u>123,861,919</u>	<u>116,965,052</u>
	<u>\$ 260,128,027</u>	<u>\$ 270,726,297</u>	<u>\$ 232,547,655</u>
Statements of Activities			
Revenue and support			
Grants, contributions and contracts	\$ 54,889,681	\$ 14,313,000	\$ 6,235,098
Loan and investment income (loss)	12,175,095	6,570,129	(1,029,302)
Other	<u>767,724</u>	<u>467,748</u>	<u>265,566</u>
	<u>67,832,500</u>	<u>21,350,877</u>	<u>5,471,362</u>
Expenses			
Programs	15,637,536	11,825,679	6,945,787
Management, general and fundraising	<u>2,820,960</u>	<u>2,628,331</u>	<u>2,431,011</u>
	<u>18,458,496</u>	<u>14,454,010</u>	<u>9,376,798</u>
Change in net assets	49,374,004	6,896,867	(3,905,436)
Adoption of new accounting principle	(396,411)	-	-
Net assets, beginning of year	<u>123,861,919</u>	<u>116,965,052</u>	<u>120,870,488</u>
Net assets, end of year	<u>\$ 172,839,512</u>	<u>\$ 123,861,919</u>	<u>\$ 116,965,052</u>
Other Data			
Number of active employees as of 6/30	33	55	43
Program expenses/Total expenses	85%	82%	74%