

NATIONAL COMMUNITY REINVESTMENT COALITION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (5,962,592)	\$ 10,480,256
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	2,952,401	3,257,917
Provision for Credit Loss	84,201	11,421
Unrealized (Gain) Loss on Investments	(153,673)	334,504
Realized (Gain) Loss on Sale of Investments	(63,865)	9,363
Change in Investment in Affiliate	(270,682)	338,663
Amortization of Finance Cost Included in Interest Expense	332,752	332,752
Loan Forgiveness	500,000	-
Changes in Interest Rate Swaps	914,098	(9,093,883)
Changes in Assets and Liabilities:		
Accounts Receivable	2,262,433	(5,583,148)
Due to Affiliates	(500,561)	279,441
Prepaid Expenses and Other Assets	(27,102)	119,471
Deferred Rent Assets	(20,669)	232,424
Accounts Payable and Accrued Expenses	1,597,289	199,495
Deferred Revenue and Prepaid Rent	337,088	84,577
Refundable Advance	4,052,225	-
Net Cash Provided by Operating Activities	6,033,343	1,003,253
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales of Securities	192,786	86,848
Purchases of Securities	(264,798)	(157,818)
Proceeds from Tenant Security Deposits	43,163	(117,509)
Deferred Leasing Costs	(368,997)	(50,179)
Proceeds from Repayments of Small Business Loans Receivable	1,395,743	1,007,136
Issuance of Small Business Loans Receivable	(1,596,089)	(652,200)
Proceeds from Repayments of Loan Advances to Affiliates and Others	-	3,032,071
Issuance of Loan Advances to Affiliates and Others	(1,038,320)	(4,500,000)
Payments for Property and Equipment	(179,398)	(165,473)
Investment in Affiliate	-	(1,300,000)
Net Cash Used by Investing Activities	(1,815,910)	(2,817,124)
CASH FLOWS FROM FINANCING ACTIVITIES		
Change in Lines of Credit	690,921	(795,424)
Proceeds from Other Secured Borrowing	858,988	-
Proceeds from Notes Payable	3,790,000	3,000,000
Payments on Mortgage Payable	(2,134,879)	(2,047,599)
Net Cash Provided by Financing Activities	3,205,030	156,977
NET CHANGE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	7,422,463	(1,656,894)
Cash, Cash Equivalents, and Restricted Cash - Beginning of Year	11,661,370	13,318,264
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR	\$ 19,083,833	\$ 11,661,370
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO AMOUNTS IN THE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION		
Cash and Cash Equivalents	\$ 15,278,122	\$ 8,218,359
Cash and Cash Equivalents - Tenant Security Deposits	481,204	434,363
Total Cash and Cash Equivalents	15,759,326	8,652,722
Escrow Deposits	3,324,507	3,008,648
Total Cash, Cash Equivalents, and Restricted Cash Shown in the Consolidated Statements of Cash Flows	\$ 19,083,833	\$ 11,661,370
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid for Interest	\$ 5,782,765	\$ 5,638,398
Cumulative Change in Accounting Principle	\$ 2,395,000	\$ -