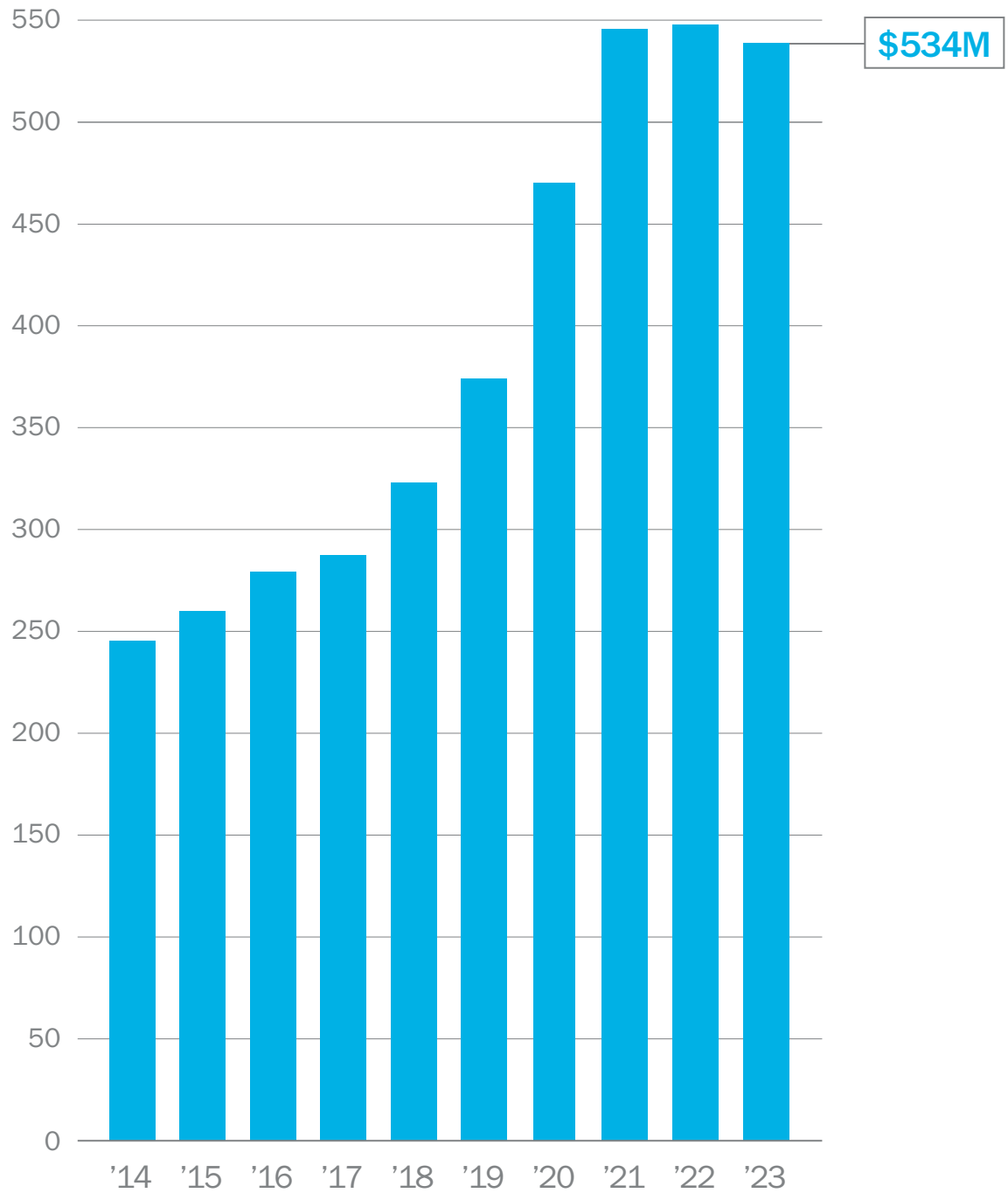


Total Net Assets, Past 10 Years

\$ IN MILLIONS



Condensed Statement of Financial Position

AS OF DECEMBER 31, 2023

Assets

Cash & investments	\$ 424,379,410
Contributions receivable	48,883,847
Loans to CDCs & affiliates, net	661,354,875
Investment in affiliates and Funds	97,026,461
Other assets	163,979,002
Total assets	\$ 1,395,623,595

Liabilities & Net Assets

Total Liabilities	\$861,007,151
Grants payable	76,689,196
Loans & bonds payable	664,129,587
Other liabilities	120,188,368
Net assets	534,616,444
Total liabilities & net assets	\$ 1,395,623,595

Condensed Statement of Activities and Changes in Net Assets

Revenue

Contributions	\$ 108,351,615
Equity in earnings of affiliates and Funds	5,102,928
Government contracts revenue, interest, investment income, fees and other	218,606,362
Total revenue	\$ 332,060,905

Expenses

Program services	\$ 313,618,310
Management & general	30,474,212
Fundraising	10,143,118
Total expenses	\$ 354,235,640

Change in net assets before investments	\$ (22,174,735)
Realized & unrealized gains (losses) on investments & derivatives	1,056,416
Gain on sale of affiliate	2,208,045
Change in net assets	(18,910,274)
Net assets, beginning of year	548,540,400
Change in accounting policy	4,986,318
Net assets, end of year	534,616,444

The condensed financial statements of Local Initiatives Support Corporation (LISC) include the assets, liabilities, revenues and expenses of LISC Parent Only as well as its equity interest in the net assets of its controlled affiliates and funds, National Equity Fund, Inc. (NEF), Broadstreet Impact Services, LLC, formerly known as New Markets Support Company (NMSC), Neighborhood Properties (NP), LLC, Resilience and Recovery Network, LLC (RRN), LISC Fund Management, LLC (LFM), Detroit Affordable Housing Loan Fund LLC (AHLF), Community Housing Fund LLC (CHF), Southern Opportunity and Resilience Fund LLC (SOAR), Charlotte Housing Opportunity Investment Fund LLC (CHOIF), Entrepreneurs of Color Loan Fund (EOCLF), The Bay's Future Fund LLC (BFF), BFF Preservation Fund Side Car LLC (BFF Side Car), The Black Economic Development Fund LLC (BEDF), Dallas Housing Opportunity Fund LLC (DHOF), and Charlotte Housing Opportunity Fund II LLC (CHOIF II). These financials do not consolidate the affiliates and funds nor the entities for which NEF serves as general partner or managing member of (as prescribed by FASB ASC 810-20). Copies of the audit reports and the complete financial statements will be available June 30, 2024 upon request to Christina Travers, CFO, LISC, 28 Liberty Street, 34th floor, New York, NY 10005.