**GFDA Financial Report July 2026**
8/26/26 (Financials as of July 31, 2026)

*This financial report includes GFDA's wholly owned subsidiary AgriTech Park LLC.*
*It does not include High Plains Financial or AgriTech Park Association which are separate entities.*

**Highlights**

| | *As of 7/31/26* | *As of 7/31/25* | *Difference* | *Change* | |
|---|---|---|---|---|---|
| Assets | 42,410,379 | 39,002,801 | 3,407,578 | 9% | |
| Liabilities | 15,130,578 | 11,542,469 | 3,588,109 | 31% | |
| Net Assets | 27,279,801 | 27,460,332 | (180,531) | -1% | |
| Net Income Fiscal Year to Date | (352,238) | (104,833) | (247,405) | | |
| Revenue Above (Below) Prorated Budget | (4,048,232) | (2,888,164) | (1,160,068) | | |
| Expenses Above (Below) Prorated Budge | (865,733) | (1,006,169) | 140,436 | | |
| Days Unrestricted Operating Cash | 241 | 359 | (118) | Minimum Target: | 180 |
| Investment Paid Fiscal Year to Date | 14,325 | 14,525 | (200) | | |
| Investment Paid % of Budget | 3% | 3% | 0% | | |

As the first monthly report of the new fiscal year, this report reflects the approved FY2027 Budget.

In July we closed on a second $1 million loan capital loan from the US Bank CDC and received the funds. This helped increase out assets by 2% in the first month of the year, passing $42 million for the first time. In August we closed and funded a $2 million housing development loan which will be reflected on the August Financial Report. In August we also received TIF reimbursement from the City of Great Falls for the balance remaining on the infrastructure costs for phases 1 and 2. We are paying constructuion and engineering invoices as received for phase 3 infrastructure and will be reimbursed form the City once the work is completed and approved by the City.

Days Unrestricted Operating Cash dropped from June because with the new budget our daily operating expense increased and we updated the cash held for loan capital on the Cash Balances sheet.

We expect to close on the sale of Lot 7 in the AgriTech Park in August. Net sales income will be applied against our highest interest rate bank loan.

Management is proposing a budget adjustment to take into account the TIF infrastructure reimbursement. This will be on the Board's September 3rd agenda.

**GFDA Balance Sheet**
**July 31, 2026**

| | July 2026 | June 30, 2026 | Change |
|---|---|---|---|
| Current Assets | | | |
| Cash and Cash Equivalents | $ 8,195,014 | $ 7,221,840 | $ 973,174 |
| Cash Restricted For Loans and Grants | 4,520,577 | 4,525,193 | (4,616) |
| Accounts Receivable | 76,965 | 63,389 | 13,576 |
| Accrued Interest Receivable | 1,096,413 | 1,079,031 | 17,382 |
| Due from High Plains Financial | 13,313 | 11,506 | 1,807 |
| Current Portion of Loans Receivable (Net of Allowance for Doubtful Loans of $126,418.50) | 8,570,900 | 8,346,560 | 224,340 |
| Total Current Assets | 22,473,183 | 21,247,519 | 1,225,664 |
| AgriTech TIF Receivable - Long-Term Assets | 39,928 | 39,928 | 0 |
| Held for Sale - AgriTech Park Land | 2,788,843 | 2,788,843 | 0 |
| Lease Portage Building Right-of-Use - Office Space | 697,885 | 701,648 | (3,763) |
| Office Furniture and Equipment - Net | 35,154 | 34,860 | 293 |
| Noncurrent Portion of Loans Receivable (Net of Allowance for Doubtful Loans of $1,618,881.50) | 16,375,387 | 16,712,870 | (337,483) |
| Total Assets | $ 42,410,379 | $ 41,525,668 | $ 884,711 |
| Current Liabilities | | | |
| Accounts Payable | $ 206,155 | $ 47,502 | $ 158,653 |
| Accrued Liabilities | 233,769 | 216,320 | 17,449 |
| Current Portion of Notes Payable | 278,849 | 277,799 | 1,050 |
| Lease-Portage Building | 45,774 | 45,679 | 95 |
| Loss Contingency | 380,581 | 380,581 | 0 |
| Funds Held in Trust | 24,681 | 24,732 | (51) |
| Total Current Liabilities | 1,169,809 | 992,613 | 177,196 |
| Noncurrent Liabilities | | | |
| FIB AgriTech Land Acquisition Loan #2876 | 210,601 | 214,279 | (3,677) |
| FIB AgriTech Land Acquisition Loan #6528 | 380,275 | 383,458 | (3,183) |
| FIB AgriTech Land Acquisition Loan #6339 | 370,367 | 373,125 | (2,757) |
| FIB Operating Loan #9287 | 105,903 | 115,198 | (9,295) |
| MDOC - Microloan RLF Loan | 500,000 | 500,000 | 0 |
| CDFI Fund 2020FA Loan - Loan Capital | 280,975 | 280,975 | 0 |
| CDFI Fund 2021FA Loan - Loan Capital | 500,000 | 500,000 | 0 |
| CDFI Fund 2022FA Loan - Loan Capital | 237,630 | 237,630 | 0 |
| MBOI - CDFI FA2020 Match Loan - Loan Capital | 252,489 | 252,489 | 0 |
| MBOI - CDFI FA2021 Match Loan - Loan Capital | 471,474 | 471,474 | 0 |
| MBOI -CDFI FA2022 Match Loan - Loan Capital | 237,630 | 237,630 | 0 |
| USDA - IRP RLF Loan - Loan Capital | 236,350 | 236,350 | 0 |
| MBOI - USDA IRP RLF Match Loan - Loan Capital | 52,776 | 52,776 | 0 |
| MBOI - USDA IRP 2 Match Loan - Loan Capital | 17,820 | 17,820 | 0 |
| CNote Group Loan - Loan Capital | 1,163,272 | 1,080,749 | 82,523 |
| US Bank - CRA Investment for Loan Capital | 999,924 | 999,924 | 0 |
| Otto Bremer Trust Loan Capital | 1,000,000 | 1,000,000 | 0 |
| Opportunity Finance Network - Loan Capital | 1,000,000 | 1,000,000 | 0 |
| Montana Community Foundation - Loan Capital | 1,000,000 | 1,000,000 | 0 |
| US Bank - CRA Investment for Loan Capital | 1,000,000 | 0 | 1,000,000 |
| SSBCI MDOC Required RLF Assets 50% Return | 3,288,368 | 3,288,368 | 0 |
| Lease - Portage Building - Office Space | 654,914 | 658,773 | (3,858) |
| Total Noncurrent Liabilities | 13,960,770 | 12,901,017 | 1,059,753 |
| Total Liabilities | 15,130,578 | 13,893,630 | 1,236,948 |
| Net Assets | | | |
| Beginning of Year | 27,632,039 | 27,565,165 | 66,874 |
| Increase (Decrease) in Net Assets - Current Year | (352,238) | 66,874 | (419,112) |
| Total Net Assets | 27,279,801 | 27,632,039 | (352,238) |
| Total Liabilities and Net Assets | $ 42,410,379 | $ 41,525,669 | $ 884,710 |

# GFDA INCOME/EXPENSE
## July 31, 2026

| 1 | July 2026 | FY Total Through 7/31/26 | FY 2027 Budget | % of Budget Fiscal Year to Date | FY 2027 Prorated | Over (Under) Budget |
|---|---|---|---|---|---|---|
| REVENUE | | | | | | |
| GFDA Investment | 14,325 | 14,325 | 500,000 | 3% | 41,667 | (27,342) |
| Defense Coalition Investment | 1,000 | 1,000 | 50,000 | 2% | 4,167 | (3,167) |
| | | | | | | |
| Generated Revenue | | | | | | |
| AgriTech Park | 5,000 | 5,000 | 976,500 | 1% | 976,500 | (971,500) |
| AgriTech Park TIF Reimbursement | 0 | 0 | 0 | #DIV/0! | 0 | 0 |
| Downtown BDO | 307 | 307 | 67,050 | 0% | 5,588 | (5,281) |
| FADC, APEX & SBDC | . | | | | | |
| Food & Ag Development Center | 5,029 | 5,029 | 60,348 | 8% | 5,029 | 0 |
| APEX Accelerator (PTAC) | 7,359 | 7,359 | 139,122 | 5% | 11,594 | (4,235) |
| Small Business Dev Center | 12,003 | 12,003 | 142,000 | 8% | 11,833 | 170 |
| *FADC, APEX & SBDC Total* | 24,391 | 24,391 | 341,470 | 7% | 28,456 | (4,064) |
| | | | | | | |
| HPF Management | 2,000 | 2,000 | 25,900 | 8% | 2,158 | (158) |
| Lending Interest & Fees | 142,307 | 142,307 | 1,588,000 | 9% | 132,333 | 9,973 |
| Loan Officer Grant | 0 | 0 | 31,680 | 0 | 0 | 0 |
| Project Grants | | | | | | |
| EPA RLF #2 Admin | 6,762 | 6,762 | 98,500 | 7% | 8,208 | (1,447) |
| EPA Assessment | 3,294 | 3,294 | 186,760 | 2% | 186,760 | (183,466) |
| Defense Market Assessment | 0 | 0 | 30,000 | 0% | 0 | 0 |
| Community Impact Grant | 0 | 0 | 30,000 | 0% | 0 | 0 |
| New Grants | 5,000 | 5,000 | 100,000 | 5% | 100,000 | (95,000) |
| *Project Grants Total* | 15,055 | 15,055 | 445,260 | 3% | 294,968 | (279,913) |
| | | | | | | |
| Client Grant Management | 0 | 0 | 0 | #DIV/0! | 0 | 0 |
| Events and Miscellaneous | 0 | 0 | 0 | #DIV/0! | 0 | 0 |
| *Generated Revenue Total* | 189,060 | 189,060 | 3,475,860 | 5% | 1,440,003 | (1,250,943) |
| | | | | | | |
| Loan Capital Grants | | | | | | |
| USDA MPILP #2 | 0 | 0 | 1,100,000 | 0% | 1,100,000 | (1,100,000) |
| EPA RLF #2 | 0 | 0 | 1,666,781 | 0% | 1,666,781 | (1,666,781) |
| *Loan Capital Grants Total* | 0 | 0 | 2,766,781 | 0% | 2,766,781 | (2,766,781) |
| | | | | | | |
| Total Revenue | 204,385 | 204,385 | 6,792,641 | 3% | 4,252,618 | (4,048,232) |

# GFDA INCOME/EXPENSE
## July 31, 2026

| | July 2026 | FY Total Through 7/31/26 | FY 2027 Budget | % of Budget Fiscal Year to Date | FY 2027 Prorated | Over (Under) Budget |
|---|---|---|---|---|---|---|
| EXPENSE | | | | | | |
| Staff | | | | | | |
| Salaries and Wages | 171,523 | 171,523 | 2,103,250 | 8% | 175,271 | (3,748) |
| Payroll Expenses & Benefits | 46,598 | 46,598 | 588,910 | 8% | 49,076 | (2,478) |
| Professional Development | 3,579 | 3,579 | 123,000 | 3% | 10,250 | (6,671) |
| | 221,700 | 221,700 | 2,815,160 | 8% | 234,597 | (12,897) |
| Operations | | | | | | |
| Auto | 960 | 960 | 12,000 | 8% | 1,000 | (40) |
| Communication | 1,630 | 1,630 | 25,000 | 7% | 2,083 | (453) |
| Depreciation | 1,226 | 1,226 | 25,000 | 5% | 2,083 | (858) |
| Fundraising | 39 | 39 | 5,000 | 1% | 417 | (377) |
| Insurance | 0 | 0 | 32,000 | 0% | 2,667 | (2,667) |
| Meetings & Events | 159 | 159 | 18,000 | 1% | 1,500 | (1,341) |
| Office | 4,413 | 4,413 | 52,000 | 8% | 4,333 | 80 |
| Operating Debt Interest & Fees | 2,783 | 2,783 | 40,000 | 7% | 3,333 | (550) |
| Professional Fees | 0 | 0 | 50,000 | 0% | 4,167 | (4,167) |
| Supplies, Computing & Copying | 2,226 | 2,226 | 35,000 | 6% | 2,917 | (691) |
| Miscellaneous | (249) | (249) | 15,000 | -2% | 1,250 | (1,499) |
| | 13,187 | 13,187 | 309,000 | 4% | 25,750 | (12,563) |
| Business Development | | | | | | |
| Marketing | | | | | | |
| GFDA Events | 0 | 0 | 20,000 | 0% | 1,667 | (1,667) |
| Conf & Trade Show Registrations | 3,639 | 3,639 | 45,000 | 8% | 3,750 | (111) |
| Marketing, PR & Advertising | 2,492 | 2,492 | 80,000 | 3% | 6,667 | (4,175) |
| Content Creation & Web Design | 60 | 60 | 25,000 | 0% | 2,083 | (2,023) |
| Marketing Materials | 0 | 0 | 15,000 | 0% | 1,250 | (1,250) |
| | 6,191 | 6,191 | 185,000 | 3% | 15,417 | (9,225) |
| Partnerships/Memberships | | | | | | |
| Membership, Dues & Pubs & Sub | 4,686 | 4,686 | 105,000 | 4% | 8,750 | (4,064) |
| Partnerships | 0 | 0 | 10,000 | 0% | 833 | (833) |
| | 4,686 | 4,686 | 115,000 | 4% | 9,583 | (4,897) |
| Travel | 6,306 | 6,306 | 125,000 | 5% | 10,417 | (4,110) |
| *Business Development Total* | 17,184 | 17,184 | 425,000 | 4% | 35,417 | (18,233) |

# GFDA INCOME/EXPENSE
## July 31, 2026

| | July 2026 | FY Total Through 7/31/26 | FY 2027 Budget | % of Budget Fiscal Year to Date | FY 2027 Prorated | Over (Under) Budget |
|---|---|---|---|---|---|---|
| Lending | | | | | | |
| Allowance For Loan Losses | 0 | 0 | 392,000 | 0% | 32,667 | (32,667) |
| Loan Capital Interest | 102,446 | 102,446 | 204,532 | 50% | 17,044 | 85,402 |
| Brownfield Loan Capital Grants | 0 | 0 | 666,781 | 0% | 666,781 | (666,781) |
| Professional Fees & Misc. | | | | | | |
| Legal | 0 | 0 | 25,000 | 0% | 2,083 | (2,083) |
| Miscellaneous | 1,029 | 1,029 | 14,000 | 7% | 1,167 | (138) |
| Portfolio Mgmt Systems | 1,763 | 1,763 | 22,218 | 8% | 1,852 | (89) |
| Brownfield RLF Engineering | 0 | 0 | 31,000 | 0% | 31,000 | (31,000) |
| CDFI Application Consultants | 0 | 0 | 20,000 | 0% | 20,000 | (20,000) |
| | 2,791 | 2,791 | 112,218 | 2% | 56,102 | (53,310) |
| *Lending Total* | 105,238 | 105,238 | 1,375,531 | 8% | 772,594 | (667,356) |
| Projects | | | | | | |
| AgriTech Park | | | | | | |
| TIF Reimbursement | 0 | 0 | 0 | #DIV/0! | 0 | 0 |
| Property Taxes | 6,905 | 6,905 | 61,000 | 11% | 5,083 | 1,822 |
| Legal | 7,158 | 7,158 | 25,000 | 29% | 2,083 | 5,074 |
| Interest AgriTech Land Acq Loan | 5,910 | 5,910 | 60,000 | 10% | 5,000 | 910 |
| Professional Fees | 169,645 | 169,645 | 10,000 | 1696% | 833 | 168,812 |
| Miscellaneous | 1,555 | 1,555 | 5,000 | 31% | 417 | 1,138 |
| *AgriTech Park Total* | 191,173 | 191,173 | 161,000 | 119% | 13,417 | 177,756 |
| Brownfield Assessment | | | | | | |
| Assessment Engineering | 0 | 0 | 96,000 | 0% | 96,000 | (96,000) |
| Areawide Assessment | 0 | 0 | 62,500 | 0% | 62,500 | (62,500) |
| | 0 | 0 | 158,500 | 0 | 158,500 | (158,500) |
| Destination Busi Bootcamps | 0 | 0 | 15,000 | 0% | 1,250 | (1,250) |
| Central MT Defense Coalition | 642 | 642 | 40,000 | 2% | 3,333 | (2,692) |
| Communications Plan | 7,500 | 7,500 | 0 | #DIV/0! | 0 | 0 |
| Strategic Planning | | | | | | |
| Defense Market Assessment | 0 | 0 | 80,000 | 0% | 80,000 | (80,000) |
| Housing Market Assessment | 0 | 0 | 30,000 | 0% | 30,000 | (30,000) |
| Community Impact Investment | 0 | 0 | 60,000 | 0% | 60,000 | (60,000) |
| | 0 | 0 | 170,000 | 0% | 170,000 | (170,000) |
| *Projects Total* | 199,315 | 199,315 | 544,500 | 37% | 346,500 | (154,685) |
| Total Expense | 556,624 | 556,624 | 5,469,191 | 10% | 1,414,857 | (865,733) |
| Net Income | (352,238) | (352,238) | 1,323,450 | -27% | 2,837,761 | (3,182,499) |
| Less Loan Capital Grants | 0 | 0 | (2,766,781) | | | |
| Plus Depreciation | 1,226 | 1,226 | 25,000 | | | |
| Plus Loan Loss Allowance | 0 | 0 | 392,000 | | | |
| Plus Brownfield Cleanup Grants | 0 | 0 | 666,781 | | | |
| Operating Surplus (Deficit) | (351,012) | (351,012) | (359,550) | | | |

# GFDA CASH BALANCES
## July 31, 2026

| | 7/31/26 | 6/30/26 |
|---|---|---|
| **Unrestricted Cash** | | |
| Bank Accounts | | |
| Operating - First Interstate Bank 8023 | 311,819.90 | 304,564.69 |
| AgriTech Park LLC - First Interstate Bank 7780 | 7,000.77 | 6,212.04 |
| EDA RLF (defederalized) | 682,973.84 | 557,946.46 |
| Enterprise - US Bank 4211 | 1,006.14 | 1,006.10 |
| Enterprise - US Bank 6937 | 7,192,213.63 | 6,352,110.33 |
| | 8,195,014.28 | 7,221,839.62 |
| Loan Fund Restrictions | | |
| Enterprise RLF Loan Committed | (789.65) | |
| Otto Bremer Trust Loan Funds | (712,900.00) | |
| CNote Loan Capital | (264,642.00) | |
| Opportunity Finance Network Loan Capital | (976,277.33) | |
| Opportunity Finance Network Grant Funds | (100,000.00) | |
| Montana Community Foundation | (1,000,000.00) | |
| US Bank Loan Proceeds 2022 | (383,689.82) | |
| US Bank Loan Proceeds 2026 | (1,000,000.00) | |
| EDA Defederalized RLF (Board designated for lending) | (652,800.60) | |
| Central Montana Defense Coalition | (212,139.74) | |
| | (5,303,239.14) | |
| | 2,891,775.14 | |
| **Days Unrestricted Operating Cash** | | |
| Annual Budget Expense | 5,469,191.00 | |
| Less Depreciation | (25,000.00) | |
| Less Allowance for Loan Losses | (392,000.00) | |
| Less AgriTech Park TIF Reimbursement | - | |
| Less Brownfield Loan Capital Grants | (666,781.00) | |
| Operating Budget | 4,385,410.00 | |
| Daily Operating Expense (365 days) | 12,014.82 | |
| Days Unrestricted Operating Cash | 241 | |
| Days Unrestricted Operating Cash Minimum Target | 180 | |
| | 2,162,667.95 | |
| Surplus (Deficit) Unrestricted Operating Cash to Target | 729,107.19 | |
| **Restricted Cash** | | |
| Programs | | |
| SBDC-GFDA | 182.04 | 182.04 |
| EPA Assessment - First Interstate Bank 3008 | 290.66 | 290.63 |
| ORE Capacity Grant | 54,766.48 | 56,474.09 |
| EPA RLF | 486,132.74 | 484,914.81 |
| CDBG - Cascade County EDA RLF | 47,160.42 | 46,694.29 |
| Downtown RLF | 79,186.50 | 77,838.39 |
| MicroBusiness RLF | 315,894.01 | 317,358.73 |
| IRP RLF | 93,828.60 | 91,656.64 |
| EDA COVID RLF | 654,038.92 | 644,428.60 |
| SSBCI 2 Principal | 712,120.36 | 738,550.40 |
| SSBCI 2 Interest | 51,912.07 | 52,302.37 |
| USDA MPILP | 382,451.24 | 378,239.96 |
| USDA MPILP #2 | 9,626.77 | 9,353.28 |
| EPA RLF #2 | 185.89 | 200.92 |
| Big Sky EDRLF | 12,749.84 | 9,731.25 |
| Tourism Dev & Enhancement RLF | 1,620,050.87 | 1,616,977.04 |
| | 4,520,577.41 | 4,525,193.44 |

## GFDA Debt Schedule

7/31/26

| Lender | Loan Purpose | Current Balance | Interest Rate | Maturity Date | Payment Schedule |
|---|---|---|---|---|---|
| First Interstate Bank #2876 | Land | 254,727.16 | 4.50% | 9/2/27 | Monthly P&I Payments of 4,619.37 |
| First Interstate Bank #6528 | Land | 416,764.60 | 7.40% | 1/5/30 | 59 Monthly P&I of 5,547.31, balloon 282,383.94 |
| First Interstate Bank #6339 | Land | 402,128.70 | 6.59% | 12/1/30 | 59 Monthly P&I of 4,805.34, balloon 249,330.00 |
| First Interstate Bank #9287 | Operating | 213,629.51 | 7.25% | 6/1/28 | Monthly P&I Payments of 9,979.73 |
| USDA IRP | Loan Capital | 265,891.23 | 1.00% | 10/13/34 | Annual P&I payments of 31,838.00 |
| Montana Board of Investments | Loan Capital | 59,235.08 | 2.00% | 11/29/34 | Quarterly P&I payments of 1,898.93 |
| Montana Dept. Commerce | Loan Capital | 500,000.00 | 1.75% | 12/31/27 | Quarterly interest-only payments of 2,187.50<br>Rolls over every four years. |
| Montana Board of Investments<br>#20006 | Loan Capital | 260,829.72 | 2.00% | 12/1/50 | Quarterly P&I payments of 3,373.69<br>P&I payments start April 2024 |
| CDFI Fund<br>#201FA054510 | Loan Capital | 280,975.00 | 1.70% | 11/18/33 | Semi-annual interest-only payments of 2,388.29<br>P&I payments start June 2031 |
| Montana Board of Investments<br>#20024 | Loan Capital | 485,879.20 | 2.00% | 6/30/52 | Quarterly P&I payments of 6,004.04<br>P&I payment start July 2025 |
| CDFI Fund<br>#211FA058137 | Loan Capital | 500,000.00 | 0.66% | 6/2/35 | Semi-annual interest-only payments of 1,650.00<br>P&I payments start December 2032 |
| CDFI Fund<br>#221FA059938 | Loan Capital | 237,630.00 | 1.39% | 7/5/36 | Semi-annual interest-only payments of 1,596.48<br>P&I payments start December 2033 |
| Montana Board of Investments<br>#20034 | Loan Captial | 237,630.00 | 2.00% | 3/10/53 | Quarterly interest-only payments of 1,300.00<br>P&I payments start July 2026 |
| Montana Board of Investments<br>#20054 | Loan Capital | 17,820.00 | 2.00% | 9/30/55 | Quarterly interest-only payments<br>P&I payments start December 31, 2028 |
| US Bank CDC | Loan Capital | 999,847.27 | 2.74% | 8/11/28 | Quarterly interest-only payments of 6,850.00<br>Due three years from Initial term August 2025<br>Auto extend 1 year, up to three times |
| Montana Community Foundation | Loan Capital | 1,000,000.00 | 4.00% | 3/31/33 | Qtrly interest-only payments 9,999.99, P&I June 2029 |
| Otto Bremer Trust | Loan Capital | 1,000,000.00 | 3.50% | 12/15/31 | Interest only 1st 3 years 35,000, P&I next 4 years |
| CNote Group | Loan Capital | 232,587.26 | 4.80% | 1/7/29 | Monthly interest-only payments; balloon |
| CNote Group | Loan Capital | 623,935.96 | 4.80% | 1/12/29 | Monthly interest-only payments; balloon |
| CNote Group | Loan Capital | 42,106.79 | 4.80% | 11/17/26 | Monthly interest-only payments; balloon |
| CNote Group | Loan Capital | 74,792.00 | 4.80% | 11/17/26 | Monthly interest-only payments; balloon |
| CNote Group | Loan Capital | 189,850.00 | 4.80% | 11/17/26 | Monthly interest-only payments; balloon |
| Opportunity Finance Network | Loan Capital | 1,000,000.00 | 4.75% | 8/29/32 | Quarterly interest only with three principal reduction<br>payments August 29, 2030 333,334, August 29, 2031<br>333,333 & 333,333 at maturity |
| US Bank CDC | Loan Capital | 1,000,000.00 | 3.00% | 7/15/29 | Quarterly interest-only payments<br>Due three years from Initial term July 2026<br>Auto extend 1 year, up to three times |
| | | 10,296,259.48 | | | |