

# QUARTERLY REPORT: JULY-SEPTEMBER 2018

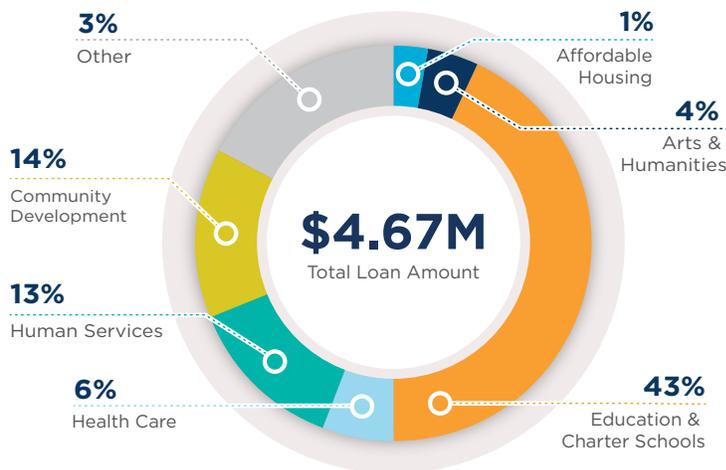
Propel Nonprofits makes loans that enable nonprofits to expand programs and services, bridge cash flow gaps, consolidate debt, and make capital improvements. Loans range from \$20,000 to \$1,500,000, and loan clients are nonprofit organizations of all sizes and stages of development.

## Trends and Impact

At the recent Opportunity Finance Network conference, we were reminded of the especially unique role Propel Nonprofits plays in its nonprofit-specific lending, even among fellow community development financial institutions. As one recent client stated, without a lending partner like Propel, a capital campaign and/or depleting reserve funds are often the alternatives for nonprofits. We're grateful to play a part in Minnesota's strong nonprofit ecosystem.



## Total Loans Originated this Quarter **\$4,670,048**



**Global Academy** is one of the most diverse schools in Minnesota, and has also been one of its highest-performing. Since opening in 2006, the K-8 International Baccalaureate charter school has been located in a strip mall in Columbia Heights. This will be its last year in that location; beginning in fall 2019, Global Academy will be in what was formerly the home of United Theological Seminary (which is moving to a new location), in New Brighton.

"It really is an equity issue," says Helen Fisk, co-founder and director of Global Academy. "It's just not fair that kids who live half an hour away have the most beautiful facilities and space, and our students are crammed into a strip mall by a bus terminal with no green space."

The new facility will enable the school to add in a pre-k and give the older students more space, plus have room for video production, a full gym, and art and music performances.

## Loan Fund Condition

	Propel	CDFI industry standard
<b>Net Asset (Equity) Ratio</b>	<b>37%</b>	<b>20%</b>
<b>Loan loss reserves ratio</b>	<b>5.8%</b>	<b>5.0%</b>
<b>Historical loss ratio</b>	<b>1.02%</b>	<b>N/A</b>

Propel Nonprofits is a Community Development Financial Institution (CDFI) certified by the US Treasury Department. The CDFI field has developed financial performance standards to maintain healthy and stable loan fund performance.