

## Summary Schedule of Assets Liabilities and Net Assets

August 31, 2019

*Unaudited*

### ASSETS

Cash and Cash Equivalents	\$ 25,304,326
Investments and Unitrust Assets	20,694,197
Mortgage Notes Receivable	482,294,286
Interest Receivable	4,078,281
Other Assets	489,846
Property and Equipment, net	4,672,976
Other Rental Property, net	5,515,313
Other Real Estate Owned, net	<u>18,983,134</u>

### TOTAL ASSETS

\$ 562,032,359

### LIABILITIES & NET ASSETS

#### Liabilities

Accounts, Interest & Other Payables	\$ 1,571,472
Revolving Line of Credit	-
Notes Payable	505,320,964
Certificates Payable	37,402,943
Gift Annuities and Unitrusts	<u>456,832</u>

#### Total Liabilities

544,752,211

#### Net Assets

Unrestricted	17,036,586
Temporarily Restricted	<u>243,562</u>

#### Total Net Assets

17,280,148

### TOTAL LIABILITIES & NET ASSETS

\$ 562,032,359

These documents contain unaudited financial information which has been prepared as a part of our reporting requirements by various state administrators. This document omits substantially all disclosures required under generally accepted accounting principles as well as statements of cash flows and changes in net assets, and should not be considered a complete set of financial statements. Please refer to the Offering Circular for the latest audited financial information for CEP. These documents contain the following departures from generally accepted accounting principles, and these differences may be material: financial instruments have not been adjusted to fair value; related party receivables and payables, if any, have not been separately presented from non-related party receivables and payables; significant estimates, including the loss allowances and OREO valuations, have not been evaluated, certain prepaid items, which normally would be expensed in the period they were incurred, have been amortized throughout the year; no allocation between unrestricted, temporarily restricted and permanently restricted net assets has been made; no tax accrual, if any, has been made, no loss or gain on loan restructures, if any, have been recorded.

## Summary Schedule of Income and Expenses

From January 1, 2019 to August 31, 2019

*Unaudited*

### Interest Income

Interest Revenue - Loans	\$ 17,391,839
Less: Interest Expense	<u>12,434,103</u>

Net Interest Income 4,957,737

Less: Uncollectable Receivables Expense	<u>227,000</u>
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**Net Interest Income after Provision for Loan Loss** 4,730,737

### Other Operating Income

Investment Revenue	500,745
Certificate Revenue	5,006
Contributions	44,346
Other Revenue	<u>850,193</u>

Total Other Operating Income 1,400,290

### Other Operating Expenses

Salaries	2,104,332
Payroll Taxes and Personnel Expenses	987,283
Occupancy Expense and Supplies	620,838
Professional Fees	624,221
Travel, Lodging and Related Expenses	263,173
Advertising and Promotion	474,664
OREO Expenses	565,660
Director's Expenses	64,000
Insurance, Licenses, Taxes and Other	<u>153,268</u>

Total Other Operating Expenses 5,857,439

**Increase (Decrease) in Unrestricted Net Assets** 273,587

Distribution	<u>-</u>
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**CHANGE IN NET ASSETS** \$ 273,587