

**Pathway Lending**  
**Prior Year Ends and Target Budget Proposal - 2017**

		<b>Target Budget 2017</b>
	<b>Revenue</b>	
1	<b>Financing Revenue</b>	
2	Interest Income on Loans	4,966,635
3	Interest Income on Deposits	73,500
4	Fee Income	237,500
5	<b>Total Financing Revenue</b>	<b>5,277,635</b>
6		
7	Less: Interest Expense	1,415,383
8	Net Interest Income	3,862,252
9		
10	Less : Allowance for Loan Losses	
11	Accural Expense	609,178
12	Actual Net Writeoffs(Recoveries)	361,257
13	Total Allowance for Loan Losses	970,435
14		
15	<b>Net Income after Interest and Loan Losses</b>	<b>2,891,816</b>
16		
17	<b>Sustainable Programs/Grants/Contributions/Contracts</b>	
18	BDS Contributions	300,000
19	SBA Technical Assistance Grant	200,000
20	TA Billable to Clients	12,000
21	WBC Grant	150,000
22	TVA MWB Grant	15,000
23	TVA Contract	50,000
24	Event Income	45,000
25	MDHA	170,000
26	Prime	130,000
27	Alabama	290,000
28	TVA & insurance	5,600
29	Miscellaneous Grants/Other for Related Expenses	295,000
30	<b>Total Grant Revenue</b>	<b>1,662,600</b>
31		
32	<b>Total Net Operating Revenue</b>	<b>4,554,416</b>
33		
34	<b>Operating Expenses</b>	
35		
36	<b>Financing Expenses</b>	
37	Financing Personnel Expenses	2,981,263
38	G & A Expenses	1,823,852
39	<b>Total Financing Expenses</b>	<b>4,805,115</b>
40		
41	<b>Corporate Operating Expenses</b>	

42	Personnel Expenses	623,204
43	G &A Expenses	<u>113,401</u>
44	<b>Total Corporate Expenses</b>	<b>736,605</b>
45		
46	<b>Total Operating Expenses</b>	<b>5,541,720</b>
47		
48	<b>Inc (Dec) Net Assets Before Program Expansion</b>	
49	<b>Development and Capital Grants</b>	<b>( 987,304 )</b>
50		
51	<b>Program Expansion/Development Operating Grants</b>	
52	CDFI/Management Challenge	<u>-</u>
53	<b>Total Program E/D Operating Grants</b>	<b>-</b>
54		
55	<b>Operating Income Before Capital Grants</b>	<b>( 987,304 )</b>
56		
57	<b>Capital Grants/Contributions</b>	<u>6,450,000</u>
58		
59	<b>Increase (Decrease) in Net Assets</b>	<b>5,462,696</b>