Pathway Lending Prior Year Ends and Target Budget Proposal - 2017

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

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