

Pathway Lending
Budget by Business Line - Target - 2016

| | Corporate | Business | Energy | BDS | Total |
|---|------------------|------------------|-----------------|------------------|------------------|
| <u>Revenue</u> | | | | | |
| 1 Financing Revenue | | | | | |
| 2 Interest Income on Loans | - | 3,712,664 | 270,400 | | 3,983,064 |
| 3 Interest Income on Deposits | 3,500 | 2,748 | 47,600 | | 53,848 |
| 4 Fee Income | - | 83,138 | - | | 83,138 |
| 5 Total Financing Revenue | 3,500 | 3,798,549 | 318,000 | | 4,120,049 |
| 6 | | | | | |
| 7 Less: Interest Expense | | 1,369,207 | - | | 1,369,207 |
| 8 Net Interest Income | 3,500 | 2,429,342 | 318,000 | - | 2,750,842 |
| 9 | | | | | |
| 10 Less : Allowance for Loan Losses | | | | | |
| 11 Accrual Expense | | 141,198 | - | | 141,198 |
| 12 Actual Net Writeoffs(Recoveries) | | 551,867 | - | | 551,867 |
| 13 Total Allowance for Loan Losses | - | 693,065 | - | - | 693,065 |
| 14 | | | | | |
| 15 Net Income after Interest and Loan Losses | 3,500 | 1,736,277 | 318,000 | - | 2,057,777 |
| 16 | | | | | |
| 17 Sustainable Programs/Grants/Contributions/Contracts | | | | | |
| 18 BDS Contributions | | | | 300,000 | 300,000 |
| 19 SBA Technical Assistance Grant | | | | 160,000 | 160,000 |
| 20 TA Billable to Clients | | | | 12,000 | 12,000 |
| 21 WBC Grant | | | | 150,000 | 150,000 |
| 22 TVA MWB Grant | | | | 20,000 | 20,000 |
| 23 TVA Contract | | 50,000 | | - | 50,000 |
| 24 Event Income | | | | 45,000 | 45,000 |
| 25 MDHA | | | | 150,000 | 150,000 |
| 26 Prime | | | | 120,000 | 120,000 |
| 27 TVA & insurance | | 10,000 | | | 10,000 |
| 28 Miscellaneous Grants/Other for Related Expenses | - | | | 38,000 | 38,000 |
| 29 Total Program Revenue | - | 60,000 | - | 995,000 | 1,055,000 |
| 30 | | | | | |
| 31 Total Operating Revenue after Interest & ALLL | 3,500 | 1,796,277 | 318,000 | 995,000 | 3,112,777 |
| 32 | | | | | |
| 33 <u>Operating Expenses</u> | | | | | |
| 34 | | | | | |
| 35 Program Expenses | | | | | |
| 36 Program Personnel Expenses | | 1,229,317 | 287,051 | 733,136 | 2,249,503 |
| 37 G & A Expenses | | 794,814 | 104,136 | 362,954 | 1,261,904 |
| 38 Total Financing Expenses | - | 2,024,131 | 391,187 | 1,096,090 | 3,511,408 |
| 39 | | | | | |
| 40 Corporate Operating Expenses | | | | | |
| 41 Personnel Expenses | 465,190 | | | | 465,190 |
| 42 G & A Expenses | 104,136 | | | | 104,136 |
| 43 Total Corporate Expenses | 569,325 | - | - | | 569,325 |
| 44 | | | | | |
| 45 Total Operating Expenses | 569,325 | 2,024,131 | 391,187 | 1,096,090 | 4,080,733 |
| 46 | | | | | |
| 47 Inc (Dec) Net Assets Before Program Expansion | | | | | |
| 48 Development and Capital Grants | (565,825) | (227,854) | (73,187) | (101,090) | (967,956) |
| 49 | | | | | |
| 50 Program Expansion/Development Operating Grants | | | | | |
| 51 CDFI/Management Challenge | 195,000 | | | | 195,000 |
| 52 Total Program E/D Operating Grants | 195,000 | - | - | - | 195,000 |
| 53 | | | | | |
| 54 Operating Income Before Capital Grants | (370,825) | (227,854) | (73,187) | (101,090) | (772,956) |
| 55 | | | | | |
| 56 Capital Grants/Contributions (for Lending Funds) | | | - | | - |
| 57 Increase (Decrease) in Net Assets | (370,825) | (227,854) | (73,187) | (101,090) | (772,956) |