

Pathway Lending
Budget by Business Line - Target - 2021

<u>Revenue</u>	<u>Total</u>
1 Financing Revenue	
2 Interest Income on Loans	7,848,314
3 Interest Income on Deposits	82,500
4 Fee Income	510,000
5 Total Financing Revenue	8,440,814
6	
7 Less: Interest Expense	2,213,924
8 Net Interest Income	6,226,890
9	
10 Less : Allowance for Loan Losses	
11 Accrual Expense	1,590,975
12 Actual Net Writeoffs(Recoveries)	611,731
13 Total Allowance for Loan Losses	2,202,706
14	
15 Net Income after Interest and Loan Losses	4,024,184
16	
17 Sustainable Programs/Grants/Contributions/Contracts	
18 Contributions	901,034
19 Sustainable Grants	1,684,796
20 Pass Through (Truist-Metro)	-
21 CDFI Operation Grants	-
22 TVA Loan Servicing	60,000
23 TVA Contract	-
24 TVA Uplift	100,000
25 Other Grants and Contributions	158,000
30 Total Program Revenue	2,903,830
31	
32 Total Operating Revenue after Interest & ALLL	6,928,014
33	
34 <u>Operating Expenses</u>	
35	
36 Program Expenses	
37 Program Personnel Expenses	5,783,289
38 G & A Expenses	2,134,191
39 Total Financing Expenses	7,917,480
40	
41 Corporate Operating Expenses	
42 Personnel Expenses	921,651
43 G & A Expenses	211,589
44 Total Corporate Expenses	1,133,240
45	
46 Total Operating Expenses	9,050,720
47	
48 Inc (Dec) Net Assets Before Program Expansion	
49 Development and Capital Grants	(2,122,706)
50	
51 Program Expansion/Development Operating Grants	
52 CDFI/other Miscellaneous	237,500
53 Total Program E/D Operating Grants	237,500
54	
55 Operating Income Before Capital Grants	(1,885,206)
56	
57 Capital Grants/Contributions (for Lending Funds)	3,938,337
58 Increase (Decrease) in Net Assets	<u><u>2,053,131</u></u>