

**Pathway Lending
Target Budget - 2020**

		Target Budget 2020
	<u>Revenue</u>	
1	Financing Revenue	
2	Interest Income on Loans	7,742,033
3	Interest Income on Deposits	290,000
4	Fee Income	432,000
5	Total Financing Revenue	8,464,033
6		
7	Less: Interest Expense	2,947,203
8	Net Interest Income	5,516,830
9		
10	Less : Allowance for Loan Losses	
11	Accrual Expense	34,517
12	Actual Net Writeoffs(Recoveries)	545,687
13	Total Allowance for Loan Losses	580,204
14		
15	Net Income after Interest and Loan Losses	4,936,626
16		
17	Sustainable Programs/Grants/Contributions/Contracts	
18	BDS Contributions	300,000
19	SBA Technical Assistance Grant	325,000
20	TA Billable to Clients	9,500
21	WBC Grant/VBOC	400,000
22	TVA MWB Grant	9,000
23	TVA Contract	-
24	Event Income/Membership/Scholarships	25,000
25	MDHA	150,000
26	FATA	175,000
27	504/TNROF/Epicenter	502,800
28	TVA & insurance	70,600
29	Miscellaneous Grants/Other for Related Expense	285,000
30	Total Grant Revenue	2,251,900
31		
32	Total Net Operating Revenue	7,188,526
33		
34	<u>Operating Expenses</u>	
35		
36	Financing Expenses	
37	Financing Personnel Expenses	4,793,472
38	G & A Expenses	2,004,726
39	Total Financing Expenses	6,798,198
40		
41	Corporate Operating Expenses	
42	Personnel Expenses	740,525
43	G & A Expenses	189,693
44	Total Corporate Expenses	930,218
45		
46	Total Operating Expenses	7,728,416
47		
48	Inc (Dec) Net Assets Before Program Expansion	
49	Development and Capital Grants	(539,890)
50		
51	Program Expansion/Development Operating Grants	
52	CDFI/other	-
53	Total Program E/D Operating Grants	-
54		
55	Operating Income Before Capital Grants	(539,890)
56		
57	Capital Grants/Contributions (for Lending Funds)	2,711,000
58		
59	Increase (Decrease) in Net Assets	2,171,110