

**Pathway Lending
Target Budget Proposal - 2019**

			Target Budget 2019
	Revenue		
1	Financing Revenue		
2	Interest Income on Loans		6,814,403
3	Interest Income on Deposits		316,000
4	Fee Income		441,170
5	Total Financing Revenue		7,571,573
6			
7	Less: Interest Expense		3,087,062
8	Net Interest Income		4,484,511
9			
10	Less : Allowance for Loan Losses		
11	Accrual Expense		960,446
12	Actual Net Writeoffs(Recoveries)		669,302
13	Total Allowance for Loan Losses		1,629,748
14			
15	Net Income after Interest and Loan Losses		2,854,764
16			
17	Sustainable Programs/Grants/Contributions/Contracts		
18	BDS Contributions		300,000
19	SBA Technical Assistance Grant		325,000
20	TA Billable to Clients		12,000
21	WBC Grant		400,000
22	TVA MWB Grant		10,000
23	TVA Contract		50,000
24	Event Income/Membership/Scholarships		30,000
25	MDHA		200,000
26	FATA		250,000
27	504/TNROF (AL/Prime prior years)		305,000
28	TVA & insurance		5,600
29	Miscellaneous Grants/Other for Related Expenses		55,000
30	Total Grant Revenue		1,942,600
31			
32	Total Net Operating Revenue		4,797,364
33			
34	Operating Expenses		
35			
36	Financing Expenses		
37	Financing Personnel Expenses		4,937,416
38	G & A Expenses		1,885,470
39	Total Financing Expenses		6,822,886
40			
41	Corporate Operating Expenses		
42	Personnel Expenses		744,956
43	G & A Expenses		147,380
44	Total Corporate Expenses		892,336
45			
46	Total Operating Expenses		7,715,222
47			
48	Inc (Dec) Net Assets Before Program Expansion		
49	Development and Capital Grants		(2,917,858)
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		(2,917,858)
56			
57	Capital Grants/Contributions (for Lending Funds)		3,225,000
58			
59	Increase (Decrease) in Net Assets		307,142