

2001 CDFI Program
Core & Intermediary Components
Closing Workbook

Appendices:

- A. Index of Performance Goals and Measures
- B. Sample Authorized Use of Technical Assistance (Schedule 3.2)
- C. Sample Semi-Annual Report (Schedule 6.6)
- D. Loan Portfolio Quality Chart
- E. Sample Annual Report (Schedule 6.7)
- F. ACH form
- G. Authorized Agreement for Pre-Authorized Payments
- H. Retained Earnings Calculation Worksheets
- I. List of CDFI Fund Staff Contacts
- J. Glossary

Appendix A

Index of Performance Goals and Measures

BUSINESS/MICROENTERPRISE LENDING AND VENTURE CAPITAL

Goal: Provide access to credit for business borrowers that are members of the Awardee's Low Income Targeted Population.

Measure: Total number of loans disbursed by the Awardee annually during the performance period to for-profit businesses, including sole proprietorships, that are predominantly owned by members of the Awardee's Low-Income Targeted Population.

Measure: Total dollar amount of loans disbursed by the Awardee annually during the performance period to for-profit businesses including sole proprietorships that are predominantly owned by members of the Awardee's Low-Income Targeted Population.

Goal: Provide access to equity investments to businesses located in the Awardee's Investment Area.

Measure: Cumulative number of equity investments disbursed by the Awardee during the performance period to businesses located in the Awardee's Investment Area. An equity investment is the purchase of stock, warrants, or debt security issued to a for-profit business.

Measure: Cumulative dollar amount of equity investments disbursed by the Awardee during the performance period to businesses located in the Awardee's Investment Area. An equity investment is the purchase of stock, warrants, or debt security issued to a for-profit business.

Goal: Increase the financial viability of businesses in the Awardee's Investment Area.

Measure: Percentage of businesses (rounded to the nearest percent) located in the Awardee's Investment Area that have had a loan disbursed from the Awardee during the performance period and that have had significant increases in annual actual gross sales, as of the last day of the Awardee's fiscal year. Significant increases in gross sales is defined as annual increases of at least 10% over the previous year's gross sales, based on sales reported for tax purposes. The numerator for this measure shall be the total number of businesses located in the Awardee's Investment Area that have had a loan disbursed from the Awardee during the performance period and that have had gross sales increases of at least 10% over the previous year's gross sales. The denominator shall be the total number of businesses located in the Awardee's Investment Area that have had a loan disbursed from the Awardee during the performance period.

Measure: Total cumulative percentage (rounded to the nearest percent) of the Awardee's business borrowers located in the Awardee's Investment Area that are still in business at the end of each year during the performance period. This measure is calculated at the end of each year during the performance period. The numerator for this measure shall be the cumulative number of businesses located in the Awardee's Investment Area to which the Awardee has disbursed loan amounts on or after the first day of the performance period and which are still in business at the end of each year. The denominator shall be the cumulative number of businesses located in the Awardee's Investment Area to which the Awardee has disbursed loan amounts on or after the first day of the performance period. Businesses that have been sold but that continue to operate, hold assets, and employ workers are considered to be in business.

Measure: Total dollar amount of equity investments disbursed annually during the performance period by third party funders in Awardee portfolio companies that are located in the Awardee's Investment Area where such investments are made simultaneous with or within one year of the Awardee's investment. Data for this measure shall be based on information reported to the Awardee by the Awardee's portfolio companies.

Measure: Aggregate dollar amount of the increase in owners' draw during the performance period for businesses that have had a loan disbursed by the Awardee during the performance period and which are located in the Awardee's Investment Area. Owner's draw is defined as the total dollar amount of income that is paid to the

owner(s) of a business out of business revenues. The increase in owners' draw shall be calculated as follows: (1) take the owner's draw (as reported by the borrower) for the most recently completed fiscal year less the owner's draw for the fiscal year immediately preceding the most recently completed fiscal year; and (2) add the net change in owners' draw for all of such borrowers to yield an aggregate change in owners' draw.

HOUSING AND FACILITIES LENDING

Goal: Provide access to credit for homeownership and housing rehabilitation to members of the Awardee's Low-Income Targeted Population.

Measure: Total number of residential mortgage loans disbursed annually during the performance period by the Awardee to members of the Awardee's Low-Income Targeted Population. A residential mortgage loan is defined as a loan used to purchase, rehabilitate, renovate, or repair a residential property.

Measure: Total dollar amount of residential mortgage loans disbursed annually during the performance period by the Awardee to members of the Awardee's Low-Income Targeted Population. A residential mortgage loan is defined as a loan used to purchase, rehabilitate, renovate, or repair a residential property.

Goal: Provide access to credit to non-profit organizations that provide services to members of the Awardee's Low-Income Targeted Population

Measure Total number of loans disbursed annually during the performance period by the Awardee to non-profit borrowers that provide services to members of the Awardee's Low-Income Targeted Population. Such loans shall include loans made for the purpose of building or making physical improvements to facilities that house such non-profit borrowers, and loans to finance the working capital needs of such non-profit borrowers. Provision of services to members of the Awardee's Low-Income Targeted Population is assessed by the Awardee at the time of loan underwriting.

Measure: Total dollar amount of loans disbursed annually during the performance period by the Awardee to non-profit borrowers that provide services to members of the Awardee's Low-Income Targeted Population. Such loans shall include loans made for the purpose of building or making physical improvements to facilities that house such non-profit borrowers, and loans to finance the working capital needs of such non-profit borrowers. Provision of services to members of the Awardee's Low-Income Targeted Population is assessed by the Awardee at the time of loan underwriting.

LEVEL OF TARGETING

Goal: Increase access to credit for homeownership for very low-income individuals.

Measure: Total number of mortgage loans disbursed by the Awardee annually to very low-income borrowers. Very low-income borrowers are borrowers whose incomes do not exceed 60% of the area median income in which the household is located at the time of loan closing.

Goal: Increase availability of loans to female microentrepreneurs.

Measure: Percentage of the total number loans disbursed by the Awardee that are made to female microentrepreneurs annually during the performance period. Microentrepreneur is defined as a borrower who is the sole or predominant owner of a business that employs five or fewer individuals, including the owner. The numerator of this measure shall be the total number of loans disbursed by the Awardee to female microentrepreneurs and the denominator shall be the total number of loans disbursed by the Awardee.

DEPOSITS/FINANCIAL SERVICES

Goal: Increase the availability of financial services for the Awardee's Target Market.

Measure: Number of new members joining the Awardee annually during the Performance Period who are residents of the Awardee's Investment Area. A new member is defined as an individual who has not been a member of the Awardee for the previous 12 months.

Measure: Total number of the Awardee's members that are members of the Awardee's Low-Income Targeted Population as of the last day of each year of the performance period. Members of the Awardee's Low-Income Targeted Population will be determined at the time the member joins the Awardee.

Measure: Total dollar amount of member shares held by members that are members of the Awardee's Low-Income Targeted Population as of the last day of each year of the performance period. Members of the Low-Income Targeted Population will be determined at the time the member joins the Awardee.

Measure: Total number of share draft accounts held by members of the Awardee's Low-Income Targeted Population as of the last day of each year of the performance period. Members of the Low-Income Targeted Population will be determined at the time the member joins the Awardee.

Measure: Total number of new accounts that are opened at any one of the Awardee's branches annually. New accounts must be opened by residents of the Awardee's Investment Areas to be counted in this measure. Accounts include saving, checking, money market, and certificate of deposits. New accounts are defined as accounts opened by individuals that have not had another account with the Awardee for the previous 12 months.

Measure: Total number of new direct deposit accounts opened by residents of the Investment Area annually during the performance period. New accounts are defined as accounts opened by individuals that have not had another account with the Awardee for the previous 12 months.

Measure: Total dollar amount on deposit with the Awardee at branches located in the Awardee's Investment Areas as of the last day of each year of the performance period.

Measure: Date by which the Awardee opens a new branch in the Awardee's Investment Area.

DEVELOPMENT SERVICES

Goal: Provide financial counseling to residents of the Awardee's Investment Area.

Measure: Total number of residents of the Awardee's Investment Area attending financial seminars or receiving one-to-one counseling annually during the performance period. Seminars are conducted by the Awardee directly or through a third party provider under contract with the Awardee. Seminars will address such topics as homeownership, home improvement, direct deposit, savings, loans, and credit. Total contact time of each seminar and counseling session will be no less than one hour in duration in order to be counted in this measure. Each individual may be counted multiple times in a year if s/he attends more than one seminar or counseling session during the year.

Goal: Provide business development services to clients who live in and/or operate a business located in the Awardee's Investment Area.

Measure: Total number of clients who live in and/or operate a business located in the Awardee's Investment Area receiving business development services from the Awardee annually during the performance period. Business development services are business-related training or technical assistance. A client is an individual who receives five or more hours of business development services from the Awardee annually during the performance period.

INSTITUTIONAL PERFORMANCE OF THE AWARDEE

Goal: Improve Awardee portfolio quality.

Measure: The percentage of the Awardee's Total Portfolio-at-Risk. Total Portfolio-at-Risk is defined as the aggregate dollar amount of all loans outstanding held in the Awardee's portfolio that have payments more than ___days past due divided by the aggregate dollar amount of loans outstanding held in the Awardee's portfolio. Loans outstanding shall equal the aggregate dollar amount of gross loans receivable (without giving effect to any allowance for the collectability thereof) as calculated from the Awardee's audited financial statements of each annual evaluation period set forth below.

Goal: Improve the Awardee's self-sufficiency.

Measure: Self-sufficiency ratio (SSR) of the Awardee. The numerator of the SSR shall consist of annual earned income of the Awardee. Earned income is defined as program fees, fees-for-service, revenue from contracts or product sales, interest on lent funds, interest on idle funds, closing fees, and miscellaneous income (as reflected on the Awardee's annual audited financial statements). The denominator of the SSR shall consist of total annual expenses (as reflected on the Awardee's annual audited financial statements). Total annual expenses are defined as all operating expenses and finance costs (i.e., interest on borrowed funds and loan loss reserve) of the Awardee. Earned income shall not include revenue from the sale of loans, donations, contributions or grants.

Goal: Improve the Awardee's deployment of capital.

Measure: The Awardee's deployment ratio as calculated from the Awardee's internal financial statements for each year of the performance period. Deployment ratio is defined as the ratio of total loans outstanding to total financing capital. The numerator of this ratio is total loans outstanding, which shall consist of the total dollar amount of gross loans receivable (without giving any allowance for the collectability thereof). The denominator of this ratio is total financing capital, which is the Awardee's total assets used for lending or available for lending.

USE OF TECHNICAL ASSISTANCE

This language is standard for all TA recipients and is based on the uses authorized in the Awardee's Schedule of Use of Technical Assistance

Goal: Address the Awardee's internal capacity needs by obtaining technical assistance in the form of the acquisition of consulting services, technology, and training.

Measure: Date by which the Awardee obtains the technical assistance detailed in Schedule __ Authorized Uses of Technical Assistance. *(The timeframe for completing this goal will generally be no longer than 24 months from the date of your organization's executed Assistance Agreement)*

IMPACT

Goal: Provide credit services to borrowers who have not previously had access to conventional financing.

Measure: Percentage of the Awardee's borrowers who have had a loan from the Awardee disbursed each year during the performance period who have not received conventional financing in the five years prior to the Awardee's approval of the borrower's loan, as determined by the Awardee at the time of the borrower's loan application through review of credit reports and/or other sources. This measure shall be calculated by taking the total number of the Awardee's borrowers who have had a loan from the Awardee disbursed each year during the performance period who have not received conventional financing in the five years prior to the Awardee's approval of the borrower's loan as a percentage of the total number of the Awardee's borrowers who have had a loan from the Awardee disbursed each year during the performance period.

Measure: Total number of new borrowers of the Awardee who have had a loan from the Awardee disbursed during the performance period who have not previously had a loan in the five years prior to the Awardee's approval of the

borrower's loan, as reported to the awardee on the borrower's loan application and verified by the Awardee from the borrower's credit reports and/or other sources. A new borrower is a borrower whose first loan approved by the Awardee occurs during the performance period.

Goal: Provide financial services to customers who have not previously had a relationship with a regulated financial institution.

Measure: Total number of the Awardee's new members who have not previously had an account with a regulated financial institution, as reported by the members at the time they join the Awardee. New members are included in this measure in the year in which they become members of the Awardee.

Measure: Percentage of the Awardee's account holders who have not had an account with a regulated financial institution, as reported by account holders to the Awardee in an annual survey of account holders. The survey will have responses from at least 10% of the Awardee's account holders. This measure shall be calculated by taking the total number of the Awardee's account holders who have not had an account with a regulated financial institution as a percentage of the total number of the Awardee's account holders.

Measure: Total number of Very Low Income members of the Awardee's Targeted Population or residents of the Awardee's Investment Area participating in the Awardee's Individual Development Account (IDA) program who were not served by a financial institution at the time they opened their IDA. To be counted in this measure, an individual must be participating in the IDA program and must indicate that he or she has never obtained a financial service, such as a checking or savings account, with a financial institution prior to opening an IDA with the Awardee. Each individual can be counted once for this measure. Very Low Income is defined as individuals whose household income is at or below 50% of the area median household income for the area in which they reside.

Goal: Leverage private sector resources into the Awardee's target market.

Measure: Cumulative dollar amount of private sector dollars in each deal financed by the Awardee in the Awardee's Investment Area. This measure will include private sector dollars as reported to the Awardee by its borrowers for each deal for which the Awardee has closed a loan during the performance period. Private sector dollars may be included in any year of the performance period in which the financing is closed with the Awardee's borrowers, as long as the private sector dollars are closed concurrent with or subsequent to the Awardee's financing.

Goal: Increase the ability of the Awardee's borrowers to access traditional sources of financing.

Measure: Total number of the Awardee's business borrowers owned by members of the Awardee's Other Targeted Population that receive bank financing subsequent to having a loan disbursed by the Awardee. This measure will be based on annual survey of current and former borrowers conducted by the Awardee, with a response rate of at least 10% of current and former borrowers.

Measure: Total dollar amount of the Awardee's business borrowers owned by members of the Awardee's Other Targeted Population that receive bank financing subsequent to having a loan disbursed by the Awardee. This measure will be based on annual survey of current and former borrowers conducted by the Awardee, with a response rate of at least 10% of current and former borrowers.

Measure: Total dollar amount of private sector financing received by the Awardee's clients that are members of its Low-income Targeted Population subsequent to receiving technical assistance from the Awardee during the performance period. This measure will be based on annual survey of current and former clients conducted by the Awardee, with a response rate of at least 10% of current and former borrowers.

Appendix B

Schedule 3.2
Award No:

Awardee Name

Authorized Uses of Technical Assistance

The Awardee may use the \$xx,xxx Technical Assistance Grant for purposes described in its Technical Assistance Proposal as submitted to the Fund and subsequently approved by the Fund. The Fund hereby approves the following general and specific uses and amounts of the Technical Assistance grant:

Consulting Services: \$xx,xxx

To contract with ABC Consultants, to: 1) prepare a market analysis for expansion of the Awardee's child care loan product into Washington County; and 2) develop underwriting and loan review Policies and Procedures for the child care loan product. Both products shall be presented to the Awardee's board of directors for its review and consideration.

Technology: \$xx,xxx

For the acquisition, and installation in the Awardee's office, of two computer terminals with associated peripherals and office software licenses.

Training: \$x,xxx

To cover the costs of registration/tuition, required supplies or materials, and reasonable travel (consistent with the Awardee's travel policies) for the following training activity:

For the Awardee's loan officer to attend the xyz training event.

Modifications in the above amounts described require the Fund's approval if in excess of 20% of any of the above amounts. The Fund reserves the right not to cover or to disallow costs in excess of 20% of above amounts if prior approval is not obtained from the Fund.

Awardee Name

Semi-Annual Report

for Reporting Period: _____ **to** _____

1. Attach a copy of the Awardee’s internal financial statements, including balance sheet and income and expense statements, covering the fiscal year through the end date of this reporting period (i.e. the statements will cover six months if this is the first semi-annual report of the fiscal year, twelve months if it is the second semi-annual report of the fiscal year.)
2. Financial soundness covenants (as defined in Schedule 6.13) as of the end of the reporting period:

Covenant #1: Net assets ratio equal to or exceeding ___ %

Actual for last day of the reporting period:

Net assets		\$	
Total assets		/\$	
Actual net assets ratio			_____ %

Covenant #2: Net revenue greater than \$0

Actual for the fiscal year annual reporting period (Leave blank if this is the first semi-annual report of the year):

Total revenues		\$	
Total expenses		-\$	
Actual net revenue		\$	

Covenant #3: Operating liquidity ratio equal to or exceeding 1.00

Actual for last day of the reporting period:

Cash and cash equivalents		\$	
Plus: Marketable securities		+ \$	
Less: Above funds restricted that prevents their use to satisfy operating expenses		- \$	
Equals: Capital available to satisfy operating expenses		= \$	
Operating expenses of past 4 quarters x .25		/ \$	
Actual operating liquidity ratio			= _____ %

Covenant #4: Capital liquidity ratio equal to or exceeding 1.00

Actual for last day of the reporting period:

Cash and cash equivalents	\$ _____
Plus: Marketable securities	+ \$ _____
Plus: 25% of current loans receivable	+ \$ _____
Less: Above funds restricted that prevents their use to satisfy current liabilities	- \$ _____
Equals: Capital available to satisfy current liabilities	= \$ _____
Current liabilities	/ \$ _____
Actual capital liquidity ratio	_____ %

If the Awardee has failed to meet any of its Financial Soundness Covenants, provide a response to each of the following questions:

1. Did the Awardee's annual budget for the most recently completed fiscal year, as approved by the Awardee's Board of Directors, anticipate not meeting any of its Financial Soundness Covenant(s)?
2. Why did the Awardee not meet the Financial Soundness Covenant(s)?
3. How does not meeting the Financial Soundness Covenant(s) affect its financial condition?
4. How does the Awardee's performance on its Financial Soundness Covenant(s) compare to its performance on the same covenant(s) in the prior fiscal year?
5. Does the Awardee's inability to meet a Financial Soundness Covenant(s) place the Awardee in violation of any financial soundness requirements with any of its lenders, funders or investors, or violate the Awardee's financial management policies? If yes, please explain.
6. Does the Awardee's inability to meet a Financial Soundness Covenant(s) adversely affect the Awardee's ability or plans to leverage other funding sources? If yes, please explain.
7. What actions are being taken to ensure that the Awardee meets all of its Financial Soundness Covenants in the future?
8. Does the Awardee expect to be able to meet all of its Financial Soundness Covenants for the next reporting period? If no, please explain.

Appendix D
(See attached Excel spreadsheet for the Portfolio Quality Chart)

AWARDEE NAME

Annual Report for:

Annual Reporting Period: _____ through _____, _____

1. Provide a narrative description of the Awardee’s activities in support of its Comprehensive Business Plan during the annual reporting period.
2. Attach Schedule 5.7 of the Awardee’s Assistance Agreement. For each measure, complete the “Actual Performance” line for this annual reporting period and previous annual reporting periods. If the Actual Performance for the current annual reporting period fails to achieve at least a “Satisfactory” rating for any performance measure, provide: an analysis of factors contributing to this failure, an explanation of what is being done to address the situation, and when the Awardee expects to be in compliance.
3. Describe how the Awardee’s use of the CDFI Fund award and any corresponding Matching Funds during the annual reporting period were consistent with the Authorized Uses in Sections 3.__ and 3.__ of the Awardee’s Assistance Agreement.
4. A completed Financial Status Report form, SF-269-A. [**only if involving Technical Assistance**]
5. Awardee Certifications (see page 2):

Appendix F
(See attached pdf file for an ACH Form)

Appendix G (loans)

AUTHORIZATION AGREEMENT FOR PREAUTHORIZED PAYMENTS COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

PAPERWORK REDUCTION ACT AND PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). The information requested on the form is required under various provisions of title 15 U.S.C. 1601, 12 CFR 205 and 31 CFR 202, for the purpose of providing authority to the Department of Treasury to designate financial institutions to collect payments, by electronic means, from your account. The information will be used for identification with the records of the government agency and the financial institution to direct your payments to the point you authorize. No deduction may be made unless a signed authorization form is received. Failure to furnish this information may delay or prevent the collection of these payments through the Automated Clearing House

INDIVIDUAL/COMPANY INFORMATION

INDIVIDUAL/ORGANIZATION NAME:
(PLEASE PRINT)

STREET ADDRESS:

CITY/STATE:

ZIP CODE:

TELEPHONE NUMBER:

AREA CODE:

YOUR AGENCY ACCOUNT IDENTIFICATION NUMBER:

TYPE OF PAYMENT: Recurring (loan payment)

AMOUNT COLLECTED WILL BE IN AGREEMENT WITH THE TERMS PRESENTED IN THE PROMISSORY NOTE.

I hereby authorize the initiation of a deduction from my account and the financial institution named below to debit such account. I understand I will be notified if the debit amount needs to be adjusted, either to be increased or decreased. I also understand that I have the right to stop automatic payment by notifying my financial institution in writing three days prior to the time my account is charged.

SIGNATURE: _____ DATE: _____

FINANCIAL INSTITUTION INFORMATION

FINANCIAL INSTITUTION NAME:

STREET ADDRESS:

CITY/STATE:

ZIP CODE:

NINE- DIGIT ROUTING TRANSIT NUMBER:

ACCOUNT TITLE:

ACCOUNT NUMBER: _____ CHECKING _____ SAVINGS _____

SIGNATURE AND TITLE OF REPRESENTATIVE:

TELEPHONE NUMBER:

AREA CODE:

DATE:

STANDARD FORM 5510 (July 1989)
NSN 7540-01-280-5504

5510-101

DEPARTMENT OF THE TREASURY
31 CFR 202 AND 206; I TFM 6-8000

STANDARD FORM 5510 (July 1989)
NSN 7540-01-280-5504

5510-101

DEPARTMENT OF THE TREASURY
31 CFR 202 AND 206; I TFM 6-8000

Appendix G (FCU Investments)

AUTHORIZATION AGREEMENT FOR PREAUTHORIZED PAYMENTS

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

PAPERWORK REDUCTION ACT AND PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). The information requested on the form is required under various provisions of title 15 U.S.C. 1601, 12 CFR 205 and 31 CFR 202, for the purpose of providing authority to the Department of Treasury to designate financial institutions to collect payments, by electronic means, from your account. The information will be used for identification with the records of the government agency and the financial institution to direct your payments to the point you authorize. No deduction may be made unless a signed authorization form is received. Failure to furnish this information may delay or prevent the collection of these payments through the Automated Clearing House

INDIVIDUAL/COMPANY INFORMATION

INDIVIDUAL/ORGANIZATION NAME:
(PLEASE PRINT)

STREET ADDRESS:

CITY/STATE:

ZIP CODE:

TELEPHONE NUMBER:

AREA CODE:

YOUR AGENCY ACCOUNT IDENTIFICATION NUMBER:

TYPE OF PAYMENT: Recurring – Dividends on Investment

DIVIDENDS COLLECTED WILL BE IN ACCORDANCE WITH THE TERMS OF THE ASSISTANCE AGREEMENT.

I hereby authorize the initiation of a deduction from my account and the financial institution named below to debit such account. I understand I will be notified if the debit amount needs to be adjusted, either to be increased or decreased. I also understand that I have the right to stop automatic payment by notifying my financial institution in writing three days prior to the time my account is charged.

SIGNATURE: _____ DATE: _____

FINANCIAL INSTITUTION INFORMATION

FINANCIAL INSTITUTION NAME:

STREET ADDRESS:

CITY/STATE:

ZIP CODE:

NINE- DIGIT ROUTING TRANSIT NUMBER:

ACCOUNT TITLE:

ACCOUNT NUMBER: _____ CHECKING _____ SAVINGS _____

SIGNATURE AND TITLE OF REPRESENTATIVE:

TELEPHONE NUMBER:

AREA CODE:

DATE:

STANDARD FORM 5510 (July 1989)
NSN 7540-01-280-5504

5510-101

DEPARTMENT OF THE TREASURY
31 CFR 202 AND 206; 1 TFM 6-8000

Appendix H

How to Calculate Retained Earnings for Non-Profit and For-Profit Applicants

The charts below demonstrate how non-profit and for-profit applicants should calculate retained earnings to be used as CDFI Fund match. These charts are meant to serve as guidance only.

Example #1: Non-Profit Retained Earnings			
	Increase over Most Recent Fiscal Year	Increase over Fiscal Year (2 years prior)	Increase over Fiscal Year (3 years prior)
Increase in Net Assets	\$200,000	\$75,000	\$25,000
Value of grants and donated assets	\$50,000	\$50,000	\$50,000
Value of Retained Earnings used to match a Federal grant or previous Fund award	\$100,000	\$0	\$0
Retained Earnings: Row 1 minus Row 2 and 3	\$50,000	\$25,000	\$0
Annual Average Retained Earnings: Add across Row 4 and divide by three	\$25,000		

Note that in example #1, it would be favorable for the applicant to use the increase over the most recent fiscal year instead of the annual average retained earnings over the last three years.

Example #2: For-Profit Retained Earnings			
	Increase over Most Recent Fiscal Year	Increase over Fiscal Year (2 years prior)	Increase over Fiscal Year (3 years prior)
Increase in Retained Earnings	\$10,000	\$75,000	\$300,000
After-tax value of grants and donated assets	\$50,000	\$50,000	\$50,000
Value of Retained Earnings used to match a Federal grant or previous Fund award	\$0	\$0	\$50,000
Retained Earnings: Row 1 minus Row 2 and 3	\$0	\$25,000	\$200,000
Annual Average Retained Earnings: Add across Row 4 and divide by three	\$75,000		

In example #2, the applicant could use retained earnings as Fund match only if it used the annual average retained earnings, since there was no increase in retained earnings in the most recent fiscal year.

Appendix I
CDFI Fund Contact List
Telephone: 202-622-8662
Email: LastnameFirstinitial@cdfi.treas.gov

<u>AWARDEE</u>	<u>Award No.</u>	<u>Program Staff</u>	<u>Legal Staff</u>
ACCION New Mexico	011CD3313	Deepthi Jain	Ronald ChungAFung
ACCION New York	011CD3202	Heather Wiley	Jeffrey Berg
ACCION San Diego	011CD3290	Deepthi Jain & Paula Smith	Ronald ChungAFung
ACCION USA	011CD3197	Lori Glass	Edward Kane
BCLF Ventures II, LLC	011CD3301	Sean Zielenbach	Steven Laughton
CDCLI Funding Corporation	011CD3213	Rosa Martinez	Edward Kane
Charlotte Mecklenburg Housing Partnerships	011CD3221	Pamela Williams	Jeffrey Berg
Coastal Enterprises, Inc.	011CD3180	Alice Veenstra	Steven Laughton
Community Concepts Financial Corp	011CD3278	Alice Veenstra	Ronald ChungAFung
Community Loan Fund of SW PA	011CD3222	Pat Krackov	Jeffrey Berg
Community Redevelopment Loan & Investment	011CD3311	Sean Zielenbach	Edward Kane
Community Resource Group, Inc.	011CD3264	Sean Zielenbach	Ronald ChungAFung
Dakotaland FCU	011CD3219	Lori Stormer	Steven Laughton
FBA Bancorp, Inc.	011CD3186	Lori Glass	Jeffrey Berg
Florida Community Loan Fund, Inc.	011CD3242	Janet Carter	Ronald ChungAFung
Fort Wayne Neighborhood Housing Partnership	011CD3257	Deatra Perkins	Edward Kane
Funding Partners for Housing Solutions	011CD3232	James Berg	Jeffrey Berg
Grow Iowa Foundation, Inc.	011CD3198	Devon Idstrom	Edward Kane
Harney County FCU	001CD3294	Margaret Nilson	Edward Kane
Hawaii Community Loan Fund	011CD3298	Paula Smith	Ronald ChungAFung
Home Headquarters, Inc.	011CD3285	Dawn Stentiford	Ronald ChungAFung
Homeward, Inc.	011CD3230	James Berg	Ronald ChungAFung
Housing Dev Fund of Lower Fairfield County	011CD3249	Rosa Martinez	Edward Kane
Housing Opportunities, Inc.	011CD3231	Pat Krackov	Ronald ChungAFung
Impact Seven, Inc.	011CD3239	Lori Stormer	Edward Kane
Leviticus 25:23 Alternative Fund, Inc.	011CD3203	Rosa Martinez	Steven Laughton
Low-Income Housing Fund	011CD3306	Lori Glass	Jeffrey Berg
Minnesota Investment Network Corp	011CD3258	Lori Stormer	Ronald ChungAFung
Mission Community Bancorp	011CD3217	Paula Smith	Jeffrey Berg

Appendix I

CDFI Fund Contact List

Telephone: 202-622-8662

Email: LastnameFirstinitial@cdfi.treas.gov

National Community Capital Assn	011CD3099	Sean Zielenbach	Steven Laughton
National Fund for Enterprise Development	011CI3101	Deatra Perkins	Edward Kane
Neighborhood Finance Corp	011CD3277	Dawn Stentiford	Steven Laughton
Neighborhood Housing & Dev Corp	011CD3200	Deatra Perkins	Jeffrey Berg
Neighborhood Housing Services of America - CDFI	011CD3255	Heather Wiley	Edward Kane
Neighborhood Lending Partners, Inc.	011CD3262	Lori Stomer	Jeffrey Berg
New Hampshire Community Loan Fund	011CD3208	Dawn Stentiford	Ronald ChungAFung
New Hope CDFCU	011CD3324	Deepthi Jain	Edward Kane
New Mexico CD Loan Fund	011CD3267	James Berg	Steven Laughton
Nonprofit Finance Fund	011CD3266	Rosa Martinez	Jeffrey Berg
NC CD Initiative Capital, Inc.	011CD3248	Pamela Williams	Ronald ChungAFung
Northeast South Dakota Econ Corp	011CD3183	Janet Carter	Jeffrey Berg
OUR Federal Credit Union	011CD3300	Margaret Nilson	Steven Laughton
Portland Housing Center	011CD3302	Janet Carter	Ronald ChungAFung
Richmond Economic Development Corporation (REDC)	011CD003263	Deatra Perkins	Edward Kane
Rural Community Assistance Corporation	011CD3218	Paula Smith	Steven Laughton
Rural Enterprise Development Corp	011CD3354	Deepthi Jain	Jeffrey Berg
South East Community Credit Union	011CD3319	Pamela Williams	Steven Laughton
Southern Kentucky EDC	011CD3205	Lori Glass	Steven Laughton
Unitarian Universalist Affordable Housing Corp	011CD3214	Heather Wiley	Edward Kane
University Financial Corp	011CD3269	Pamela Williams	Steven Laughton
Western Maine Finance	011CD3314	Alice Veenstra	Ronald ChungAFung
Western Mass Enterprise Fund, Inc.	011CD3245	Dawn Stentiford	Jeffrey Berg
Wisconsin Women's Business Initiative Corp	011CD3192	Heather Wiley	Steven Laughton

Appendix J
(See attached pdf file for the CDFI Fund Glossary)