

NMTC Fees Transferred

Fiscal Year	Loan Fund	Venture Fund	Holding Company	Aura Mortgage	NSP Residential	Total Transferred
2005	\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000
2006	\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000
2007	\$1,000,000	\$0	\$0	\$475,000	\$0	\$1,475,000
2008	\$0	\$100,000	\$1,000,000	\$300,000	\$0	\$1,400,000
2009	\$1,500,000	\$0	\$0	\$290,000	\$2,100,000	\$3,890,000
2010	<u>\$1,000,000</u>	<u>\$0</u>	<u>\$300,000</u>	<u>\$200,000</u>	<u>\$300,000</u>	<u>\$1,800,000</u>
	\$7,000,000	\$100,000	\$1,300,000	\$1,265,000	\$2,400,000	\$12,065,000

NMTC Fee Income

Fiscal Year	Management Fees	Upfront Fees	Total Income	Fiscal Year	Management Fees	Upfront Fees		Back End Fees	Total Income
2005	\$99,432	\$5,834,247	\$5,933,679	2010	\$650,925	\$4,250,000	\$2,250,000	\$0	\$7,150,925
2006	\$251,250	\$1,515,753	\$1,767,003	2011	\$650,925	\$850,000	\$2,960,000	\$0	\$4,460,925
2007	\$306,600	\$2,210,526	\$2,517,126	2012	\$537,419	\$1,133,333	\$1,453,333	\$2,486,500	\$5,610,586
2008	\$619,857	\$2,817,766	\$3,437,623	2013	\$418,147	\$1,133,333	\$1,453,333	\$399,713	\$3,404,526
2009	<u>\$649,078</u>	<u>\$1,147,407</u>	<u>\$1,796,485</u>	2014	\$343,916	\$1,133,333	\$1,453,333	\$2,100,000	\$5,030,583
	\$1,926,217	\$13,525,699	\$15,451,916	2015	\$202,166	\$1,133,333	\$493,333	\$0	\$1,828,833
				2016	\$183,694	\$1,133,333	\$493,333	\$246,287	\$2,056,648
				2017	<u>\$0</u>	<u>\$283,333</u>	<u>\$493,333</u>	<u>\$0</u>	<u>\$776,667</u>
					\$2,987,192	\$11,050,000	\$11,050,000	\$5,232,500	\$30,319,692

1st Award	\$70,000,000	
2nd Award	\$60,000,000	
3rd Award	\$85,000,000	
4th Award	<u>\$85,000,000</u>	0.13
	\$300,000,000	

Projected Income from 2005 to 2017

\$45,771,608
15.26%

\$215 Million has been Allocated
\$85 Million left to be Allocated

1.3333%

\$150 Million application submitted and pending approval

2011

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>
NMTC - ongoing fees					
CDE I	28,631			28,632	
CDE II			8,994		
CDE III			5,794		
CDE IV			21,521		
CDE V	1,847	1,847	1,847	1,847	1,848
CDE VI			47,250		
CDE VII			45,000		
CDE VIII	80,952	80,952	80,953	80,952	80,952
CDE IX	77,800	77,801	77,801	77,800	77,801
CDE X	-	-	-	-	
	189,230	160,600	289,160	189,231	160,601
NMTC - upfront fees					
CDE X (TD Bank - SEA)				250,000	
New Alloc					
	189,230	160,600	289,160	439,231	160,601

<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
	28,631			28,631		
8,993			8,994			8,993
5,794			5,793			5,794
21,522			21,521			21,521
1,847	1,847	1,848	1,847	1,847	1,847	1,847
47,250			47,250			47,250
45,000			45,000			45,000
80,953	80,952	80,952	80,953	80,952	80,952	80,954
77,801	77,800	77,801	77,801	77,801	77,801	77,801
289,160	189,230	160,601	289,159	189,231	160,600	289,160
289,160	189,230	160,601	289,159	189,231	160,600	289,160

Total

114,525

35,974

23,175

86,085

22,166

189,000

180,000

971,429

933,609

-

2,555,963

250,000

-

2,805,963

NMTC Fees - Projection

	Upfront and Ongoing Fees recog 2010 - Actual	Year Upfront 2011	Year On Going Fees 2011	2012	2013	2014	2015	2016	2017	2018
CDE I - Mgmt	114,525	-	114,525	6,681						
Back - end			-	1,272,500						
CDE II - Mgmt	35,974		35,974	35,974	26,981					
Back - end			-	-	399,713					
CDE III - Mgmt	23,174		23,175	17,381						
Back - end			-	275,500						
CDE IV - Mgmt	86,085		86,085	86,085						
Back - end			-	956,500						
CDE V - Mgmt	22,166		22,166	22,166	22,166	22,166	3,694			
Back - end			-	-	-	-	246,287			
CDE VI -Mgmt	189,000		189,000	189,000	189,000	173,250				
Back - end			-	-	-	2,100,000				
CDE - VII	180,000		180,000	180,000	180,000	180,000	31,068			
CDE VIII -upfront	4,250,000									
CDE VIII - deferred sub alloc fee	688,096		971,429	971,429	971,429	971,429	971,429	971,429	283,330	
CDE IX - upfront fee	3,750,000									
CDE IX - ongoing fee	-		933,609	933,609	933,609	933,609	933,609	933,609	933,609	
CDE - X (SEA - TD Phase I)	-	250,000	64,275	85,700	85,700	85,700	85,700	85,700	85,700	21,425
CDE - X (SEA - TD Phase 2)	-		-	335,700	85,700	85,700	85,700	85,700	85,700	85,700
CDE - XI - (new GECC?)	-	2,600,000	302,857	605,714	605,714	605,714	605,714	605,714	605,714	302,857
	9,339,020	2,850,000	2,923,095	5,973,939	3,500,012	5,157,568	2,963,201	2,682,152	1,994,053	409,982
										28,454,002

Budget for 2011	2,850,000	2,555,963
Difference = ongoing fees on new deals		367,132

Previously Recognized

Upfront Fees	21,525,699
On-going Mgmt Fees	3,265,237
Total	24,790,936
Forecasted Fees	28,454,002
Total Past & Future	53,244,938