

BCC Budget - 2010

2010

	Loan Fund	Managed Assets	Venture	BCC	SEA	NSP, Aura & Sun	Total 2010	Total 2009	% Increase
FINANCIAL INCOME									
Interest on Loans	4,544,200	0	0	0	0	1,010,922	5,555,121	4,598,209	21%
Interest on Cash/Investments	60,845	54,923	1,282	1,475	12,935	24,514	155,974	201,748	-23%
Intercompany Interest Income (Expens	370,813	0	0	0	-19,833	-350,979	0	0	
Realized Invstmt Gains (Losses)	0	0	0	0	0	0	0	0	
Management Fees - Venture Fund	0	0	645,900	0	0	0	645,900	647,747	0%
Management Fees - NMTC	0	650,925	0	0	0	0	650,925	647,230	1%
NMTC Upfront Fees (A)	0	7,200,000	0	0	0	0	7,200,000	1,147,407	528%
Share of Income (Loss) {NMTC}	0	0	0	0	0	0	0	264	-100%
Secondary Market Servicing Fees	103,359	0	0	0	0	0	103,359	112,209	-8%
Legal Fees (Borrowers)	0	0	0	0	0	0	0	103,005	-100%
Loan Origination Fees (Borrowers)	290,838	0	0	0	0	432,550	723,388	266,134	172%
TOTAL FINANCIAL INCOME	5,370,055	7,905,848	647,182	1,475	-6,898	1,117,007	15,034,668	7,723,953	95%
FINANCIAL EXPENSE									
Investor Interest	2,555,100	-64,064	72,922	8,291	114,562	262,621	2,949,431	2,717,753	9%
Financing Fees	24,000	0	0	0	0	0	24,000	49,676	-52%
Line of Credit Interest	0	0	0	0	0	0	0	0	
Provision for Loan Losses (A)	999,996	0	0	0	0	0	999,996	1,200,276	-17%
TOTAL FINANCIAL EXPENSE	3,579,096	-64,064	72,922	8,291	114,562	262,621	3,973,427	3,967,705	0%
Net Financial Income	1,790,959	7,969,912	574,260	-6,816	-121,460	854,385	11,061,241	3,756,248	194%
PROGRAM INCOME									
Solar billings and other energy					351,692		351,692	164,369	114%
Deferred Grant Revenue - Solar Projects					558,662		558,662	396,299	41%
Solar Cash Subsidies					250,000		250,000	1,461,148	-83%
Rental & Other Income NSP/Aura						73,300	73,300	11,751	524%
Total Program Services and Fees	0	0	0	0	1,160,353	73,300	1,233,653	2,033,567	-39%
Grant Income									
Individuals	0	0	0	25,000	0	0	25,000	53,668	-53%
Religious Organizations	0	0	0	0	0	0	0	2,180	-100%
Foundations	0	0	0	200,000	0	0	200,000	128,300	56%
Financial Institutions	0	0	0	0	0	0	0	13,908	-100%
CDFI Grant	0	0	0	0	50,000	750,000	800,000	1,100,000	-27%
Energy Advantage Grant Release	0	0	0	164,000	0	0	164,000	0	
GBPN Released-net	0	0	0	189,714	0	0	189,714	180,680	5%
Total Grant Income	0	0	0	578,714	50,000	750,000	1,378,714	1,478,736	-7%
TOTAL PROGRAM INCOME	0	0	0	578,714	1,210,353	823,300	2,612,367	3,512,303	-26%
TOTAL INCOME	1,790,959	7,969,912	574,260	571,898	1,088,894	1,677,685	13,673,608	7,268,551	88%
PROGRAM EXPENSES									
Salaries & Benefits	1,163,505	425,993	573,921	377,786	101,907	1,051,228	3,694,340	3,152,425	17%
Consultants/Subcontractors	0	0	0	122,524	27,000	28,360	177,884	61,086	191%
Other Program Expense	51,633	8,689	13,212	258,045	98,990	198,194	628,763	341,725	84%
GBPN Expense	0	0	0	189,714	0	0	189,714	180,680	
Marketing	0	0	0	334,437	5,000	0	339,437	126,037	169%
Office Operations Expenses	387,231	14,019	91,836	44,436	42,200	134,247	713,970	589,033	21%
Organizational Support Expenses	60	8,025	0	0	56,892	18,260	83,237	97,788	-15%
Depreciation	0	0	0	-63,367	966,840	32,503	935,976	489,804	91%
Total Expenses	1,602,428	456,726	678,970	1,263,574	1,298,830	1,462,792	6,763,319	5,038,578	34%
New Initiatives (A)	0	0	0	500,000	0	0	500,000	63,057	693%
Total Surplus/Deficit	188,531	7,513,186	-104,710	-1,191,676	-209,936	214,894	6,410,289	2,166,916	196%

BCLF Budget - 2010

	Q1 - 2010	Q2 - 2010	Q3 - 2010	Q4 - 2010	Total 2010	Total 2009	% Increase
FINANCIAL INCOME							
Interest on Loans	1,102,569	1,093,519	1,131,480	1,216,632	4,544,200	4,539,971	0%
Interest on Cash/Investments	22,236	19,798	13,793	5,019	60,845	153,543	-60%
Intercompany Interest Income (Expense)	53,833	94,563	110,854	111,563	370,813	0	
Realized Investment Gains (Losses)	0	0	0	0	0	0	
Management Fees - Venture Fund	0	0	0	0	0	0	
Management Fees - NMTC	0	0	0	0	0	0	
NMTC Upfront Fees (A)	0	0	0	0	0	0	
Share of Income (Loss) {NMTC}	0	0	0	0	0	0	
Secondary Market Servicing Fees	25,931	25,931	25,849	25,648	103,359	112,209	-8%
Legal Fees (Borrowers)	0	0	0	0	0	103,005	-100%
Loan Origination Fees (Borrowers)	129,727	53,784	58,316	49,011	290,838	244,441	19%
TOTAL FINANCIAL INCOME	1,334,296	1,287,594	1,340,292	1,407,873	5,370,055	5,153,169	4%
FINANCIAL EXPENSE							
Investor Interest	602,070	629,528	648,344	675,157	2,555,100	2,555,752	0%
Financing Fees	6,000	6,000	6,000	6,000	24,000	25,676	-7%
Line of Credit Interest	0	0	0	0	0	0	
Provision for Loan Losses (A)	249,999	249,999	249,999	249,999	999,996	1,200,276	-17%
TOTAL FINANCIAL EXPENSE	858,069	885,527	904,343	931,156	3,579,096	3,781,704	-5%
Net Financial Income	476,226	402,067	435,949	476,717	1,790,959	1,371,465	31%
PROGRAM INCOME							
Total Program Services and Fees	0	0	0	0	0	0	
Grant Income							
Individuals	0	0	0	0	0	0	
Religious Organizations	0	0	0	0	0	0	
Foundations	0	0	0	0	0	0	
Financial Institutions	0	0	0	0	0	0	
CDFI Grant	0	0	0	0	0	1,000,000	-100%
Energy Advantage Grant Release	0	0	0	0	0	0	
GBPN Released-net	0	0	0	0	0	0	
Total Grant Income	0	0	0	0	0	1,000,000	-100%
TOTAL PROGRAM INCOME	0	0	0	0	0	1,000,000	-100%
TOTAL INCOME	476,226	402,067	435,949	476,717	1,790,959	2,371,465	-24%
PROGRAM EXPENSES							
Salaries & Benefits	359,444	271,583	267,978	264,499	1,163,505	1,144,050	2%
Consultants/Subcontractors	0	0	0	0	0	0	
Other Program Expense	12,908	12,908	12,908	12,908	51,633	31,810	62%
GBPN Expense	0	0	0	0	0	0	
Marketing	0	0	0	0	0	0	
Office Operations Expenses	104,075	94,476	94,408	94,271	387,231	345,729	12%
Organizational Support Expenses	15	15	15	15	60	47	28%
Depreciation	0	0	0	0	0	0	
Total Expenses	476,443	378,982	375,309	371,694	1,602,428	1,521,636	5%
New Initiatives (A)	0	0	0	0	0	0	
Total Surplus/Deficit	-216	23,085	60,639	105,023	188,531	849,829	-78%

SEA Budget - 2010

	Q1 - 2010	Q2 - 2010	Q3 - 2010	Q4 - 2010	Total	Total 2009	% Increase
FINANCIAL INCOME							
Interest on Loans	0	0	0	0	0	0	
Interest on Cash/Investments	893	3,263	4,770	4,009	12,935	2,786	364%
Intercompany Interest Income (Expense)	-708	-6,375	-7,438	-5,313	-19,833	0	
Realized Invstmt Gains (Losses)	0	0	0	0	0	0	
Management Fees - Venture Fund	0	0	0	0	0	0	
Management Fees - NMTC	0	0	0	0	0	0	
NMTC Upfront Fees (A)	0	0	0	0	0	0	
Share of Income (Loss) {NMTC}	0	0	0	0	0	0	
Secondary Market Servicing Fees	0	0	0	0	0	0	
Legal Fees (Borrowers)	0	0	0	0	0	0	
Loan Origination Fees (Borrowers)	0	0	0	0	0	211	-100%
TOTAL FINANCIAL INCOME	184	-3,112	-2,667	-1,304	-6,898	2,997	-330%
FINANCIAL EXPENSE							
Investor Interest	28,640	28,640	28,640	28,640	114,562	0	
Financing Fees	0	0	0	0	0	22,000	-100%
Line of Credit Interest	0	0	0	0	0	0	
Provision for Loan Losses (A)	0	0	0	0	0	0	
TOTAL FINANCIAL EXPENSE	28,640	28,640	28,640	28,640	114,562	22,000	421%
Net Financial Income	-28,456	-31,752	-31,308	-29,944	-121,460	-19,003	539%
PROGRAM INCOME							
Solar billings and other energy	63,922	113,375	115,772	58,622	351,692	164,369	114%
Deferred Grant Revenue - Solar Pro.	137,738	140,308	140,308	140,308	558,662	396,299	41%
Solar Cash Subsidies		250,000			250,000	1,461,148	-83%
Total Program Services and Fees	201,661	503,683	256,080	198,930	1,160,353	2,021,816	-43%
Grant Income							
Individuals	0	0	0	0	0	0	
Religious Organizations	0	0	0	0	0	0	
Foundations	0	0	0	0	0	0	
Financial Institutions	0	0	0	0	0	0	
CDFI Grant	0	50,000	0	0	50,000	0	
Energy Advantage Grant Release	0	0	0	0	0	0	
GBPN Released-net	0	0	0	0	0	0	
Total Grant Income	0	50,000	0	0	50,000	0	
TOTAL PROGRAM INCOME	201,661	553,683	256,080	198,930	1,210,353	2,021,816	-40%
TOTAL INCOME	173,205	521,931	224,772	168,986	1,088,894	2,002,813	-46%
PROGRAM EXPENSES							
Salaries & Benefits	32,200	23,965	22,871	22,871	101,907	110,726	-8%
Consultants/Subcontractors	6,750	6,750	6,750	6,750	27,000	-7,830	-445%
Other Program Expense	23,000	43,000	13,510	19,480	98,990	93,221	6%
GBPN Expense					0	0	
Marketing	1,250	1,250	1,250	1,250	5,000	1,436	248%
Office Operations Expenses	5,582	15,749	5,129	15,740	42,200	19,242	119%
Organizational Support Expenses	13,423	14,223	14,623	14,623	56,892	66,133	-14%
Depreciation	241,710	241,710	241,710	241,710	966,840	489,804	97%
Total Expenses	323,915	346,647	305,843	322,424	1,298,830	772,732	68%
New Initiatives (A)	0	0	0	0	0	0	
Total Surplus/Deficit	-150,711	175,284	-81,071	-153,438	-209,936	1,230,081	-117%

Mortgage Foreclosure Business - Budget 2010

	Q1 - 2010	Q2 - 2010	Q3 - 2010	Q4 - 2010	Total	Total 2009	% Increase
FINANCIAL INCOME							
Interest on Loans	89,499	175,391	293,336	452,695	1,010,922	40,164	2417%
Interest on Cash/Investments	3,237	7,798	6,233	7,246	24,514	8,613	185%
Intercompany Interest Income (Expens	-53,125	-88,188	-103,417	-106,250	-350,979	0	
Realized Invstmt Gains (Losses)	0	0	0	0	0	0	
Management Fees - Venture Fund	0	0	0	0	0	0	
Management Fees - NMTC	0	0	0	0	0	0	
NMTC Upfront Fees (A)	0	0	0	0	0	0	
Share of Income (Loss) {NMTC}	0	0	0	0	0	0	
Secondary Market Servicing Fees	0	0	0	0	0	0	
Legal Fees (Borrowers)	0	0	0	0	0	0	
Loan Origination Fees (Borrowers)	60,663	87,038	126,600	158,250	432,550	21,482	1914%
TOTAL FINANCIAL INCOME	100,273	182,039	322,753	511,942	1,117,007	70,259	1490%
FINANCIAL EXPENSE							
Investor Interest	13,416	27,582	66,541	155,082	262,621	0	
Financing Fees	0	0	0	0	0	2,000	-100%
Line of Credit Interest	0	0	0	0	0	0	
Provision for Loan Losses (A)	0	0	0	0	0	0	
TOTAL FINANCIAL EXPENSE	13,416	27,582	66,541	155,082	262,621	2,000	13031%
Net Financial Income	86,857	154,457	256,212	356,859	854,385	68,259	1152%
PROGRAM INCOME							
Total Program Services and Fees	17,500	18,600	18,600	18,600	73,300	11,694	527%
Grant Income							
Individuals	0	0	0	0	0	0	
Religious Organizations	0	0	0	0	0	0	
Foundations	0	0	0	0	0	0	
Financial Institutions	0	0	0	0	0	0	
CDFI Grant	0	0	0	750,000	750,000	0	
Energy Advantage Grant Release	0	0	0	0	0	0	
GBPN Released-net	0	0	0	0	0	0	
Total Grant Income	0	0	0	750,000	750,000	0	
TOTAL PROGRAM INCOME	17,500	18,600	18,600	768,600	823,300	11,694	6940%
TOTAL INCOME	104,357	173,057	274,812	1,125,459	1,677,685	79,953	1998%
PROGRAM EXPENSES							
Salaries & Benefits	323,533	243,958	242,351	241,386	1,051,228	499,060	111%
Consultants/Subcontractors	7,090	7,090	7,090	7,090	28,360	20,402	39%
Other Program Expense	44,495	47,091	50,795	55,812	198,194	19,988	892%
GBPN Expense					0	0	
Marketing	0	0	0	0	0	360	-100%
Office Operations Expenses	34,550	33,245	33,236	33,217	134,247	85,405	57%
Organizational Support Expenses	4,565	4,565	4,565	4,565	18,260	23,965	-24%
Depreciation	8,126	8,126	8,126	8,126	32,503	0	
Total Expenses	422,359	344,075	346,162	350,196	1,462,792	649,180	125%
New Initiatives (A)	0	0	0	0	0	0	
Total Surplus/Deficit	-318,002	-171,018	-71,351	775,264	214,894	-569,227	-138%

Consolidating Balance Sheet - Budget 2010

	Loan Fund	BCC, Venture & MA	SEA	NSP, Aura & Sun	Total 2010
ASSETS					
Cash and Cash Investments					
Cash and Cash Investments	1,210,382	8,137,499	1,567,119	2,033,062	12,948,063
Cash committed for loans/investments	-	77	-	-	77
Cash for Energy Investment	-	-	-	-	-
Funds held for others	6,179,539	5,645,829	-	19,763	11,845,131
Total, Cash and Cash Investments	7,389,921	13,783,405	1,567,119	2,052,825	24,793,271
Accounts Receivable	-	-	-	-	-
Operating accounts receivable	11,657	681,273	-	60,130	753,060
Grants receivable	-	-	-	-	-
Principal and interest payments	745,126	5,525	43,344	171,838	965,833
Total, Accounts Receivable	756,783	686,798	43,344	231,968	1,718,893
Loans Receivable (net of participations)					
Loans Receivable - Mortgage	-	247,618	-	1,904,421	2,152,039
Intercompany Loans	10,500,000	-	(500,000)	(10,000,000)	-
Loan Receivable (net of participations)	77,546,428	-	-	29,266,864	106,813,292
Total, Loans Receivable	88,046,428	247,618	(500,000)	21,171,285	108,965,331
Loan loss reserves	(4,136,076)	-	-	(6,097,153)	(10,233,229)
Total, Loans Receivable (net of reserves)	83,910,352	247,618	(500,000)	15,074,132	98,732,102
Other Assets					
Prepaid expenses and security deposit	91,542	62,237	40,871	18,669	213,319
Fixed assets (net of depreciation)	-	271,462	8,257,045	958,352	9,486,859
Membership in NMTC CDE - All	-	27,226	-	-	27,226
Membership in Energy Advantage	-	-	-	-	-
Membership in NMTC CDE III, LLC	-	-	-	-	-
Membership in NMTC CDE IV, LLC	-	-	-	-	-
Membership in NMTC CDE V, LLC	-	-	-	-	-
Membership in Ventures I & II, LLC	-	3,277,715	-	-	3,277,715
Membership in Ventures II, LLC	-	-	-	-	-
Membership In Aura	-	2,069,814	-	-	2,069,814
Total Other Assets	91,542	5,708,454	8,297,916	977,021	15,074,933
TOTAL ASSETS	92,148,598	20,426,275	9,408,379	18,335,947	140,319,199
LIABILITIES AND NET ASSETS					
Liabilities					
Accounts payable and accrued expenses	552,408	471,813	77,914	26,947	1,129,082
Deferred Revenue	267,613	6,681	6,135,673	-	6,409,967
Investor loans payable	44,993,239	15,000	-	-	45,008,239
Line of Credit	-	-	-	-	-
Loans payable (HSBC/Sun Other Funding)	20,000,000	-	-	15,000,000	35,000,000
Funds held for others	6,179,539	5,645,829	-	19,763	11,845,131
Total Liabilities	71,992,799	6,139,323	6,213,587	15,046,710	99,392,419
Permanent Capital, Subordinated Debt	-	-	-	-	-
Equity equivalent investments	9,275,704	-	-	-	9,275,704
Members' Capital: BCVF Investment in LLC	-	-	800,000	1,780,000	2,580,000
Inter-Affiliate Loans	(2,300,000)	(700,000)	3,000,000	-	-
Total Permanent Capital, Sub debt	6,975,704	(700,000)	3,800,000	1,780,000	11,855,704
Net Assets and Equity					
Temporarily Restricted	-	-	-	-	-
Net assets temp. rest. (perm cap/investment)	877,091	-	-	-	877,091
Net assets temp. rest. (other)	-	1,380,835	-	-	1,380,835
Total Net Assets Temporarily Restricted	877,091	1,380,835	-	-	2,257,926
Unrestricted					
Net Assets, Unrestricted	9,838,606	13,593,328	(605,208)	1,509,237	24,335,963
Net assets, unrest. Designated Loan Loss Reserv	2,331,898	-	-	-	2,331,898
Fixed Assets 12/31/05	132,500	12,788	-	-	145,288
Net Assets, Unrestricted	12,303,004	13,606,116	(605,208)	1,509,237	26,813,149
Total Net Assets	13,180,095	14,986,951	(605,208)	1,509,237	29,071,075
TOTAL LIABILITIES AND NET ASSETS	92,148,598	20,426,274	9,408,379	18,335,947	140,319,198