

## Wolff Credit Partners IV (Closed-End)

**Fund Model** 

**Prepared On 2/21/2025** 

CONFIDENTIAL & SUBJECT TO REVISION

Last Author: Brian Wright Print Date: 2/21/2025



E	(Closed-End)								CONFIDE	ENTIAL & SUBJE	CT TO REVISIO
Executive Summary Prepared On: 02/21/2025	Gross Returns Net Returns	16.2% / 1.54x 13.0% / 1.40x									
und Terms	Not rectamo	15.0% / 1.40%		1	Line of Credit As	sumptions					
Fund Inception Date			7/1/2025				Advance Rate	Ma	x Balance F	Repayment Date	
Fund Inception Qtr End Investment Period Duration (Includes	1vr Offering Period)		9/30/2025 3.00 yrs		Line of Credit Fac	ility ough End of Inv Peri	35.00% od*	\$ 150	000,000,	9/30/2026	
Investment Period Expiration Qtr End	1		6/30/2028		*After offering	g period, LOC draw erage quarterly inve	n and repaid insi	de of qua	rter, incurrin		average outsta
Final Monetization / Years from First Fund Termination / Years from First C		9/30/2031 6/30/2033	6.25 yrs 8.00 yrs		After Care Facility			\$ 25	,000,000	9/30/2029	33.33
LP Commitments		96.00%	\$ 480,000,000		Interest Rate Spre	ad to SOFR			250 bp(s) (	Chatham SOFR fo	recast updated
GP Commitments		4.00%	\$ 20,000,000 \$ 500,000,000								
Total Commitments Total Capital Calls			\$ 453,236,795		Minimum Cash Ba Minimum Cash Ba	alance During Invest alance Thereafter	tment Period		000,000,		
Recallable Distributions During Inv Ponte Capital Calls	eriod	85.0%	\$ (28,236,795) \$ 425,000,000								
Waterfall Terms											
Hurdle Rate Catchup Rate			7.00% 50.00%								
Carried Interest			10.00%								
Total Carried Interest Earned		10.00%	\$ 19,141,089								
Management Fees During Investment Period (% of Com	mitments)		1.50%								
Thereafter (% of Unreturned Capital) Total Management Fees			1.00% \$ 27,425,759								
I otal Management Fees			\$ 27,425,759								
Total Monetizations During Investmen Return On Capital Return Of Capital	nt Period		\$ 40,735,624 \$ 12,498,829 \$ 28,236,795	Return ON capital	less fees/expens	es incurred in perio	d, is always distri	ibuted to i	.Ps		
Distribute Return of Capital Distribution	ons During Investmen	nt Period*	TRUE			ted to partners as a					_
Return of Capital Withheld and Reinv	vested		s -	If FALSE, return C 0.0	⊢ capital is withhe	ld as cash on hand,	and used for ne	w investn	ents before	triggering capital	call
Return of Capital Distributed During I	Investment Period and	d Recalled	\$ 28,236,795	1.9							
Total Recycled Commitments Duri	ng Investment Perio	od check	\$ 28,236,795 S -	]1.9							
Fund Expense Assumptions											
Tana Expense Assamptions		Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter				
	Start Date End Date		07/01/26 06/30/27	07/01/27 06/30/28	07/01/28 06/30/29	07/01/29 06/30/30	07/01/30 09/30/31				
Fund Administration	\$ 80,000	6 bp(s)	6 bp(s)	6 bp(s)	6 bp(s)	6 bp(s)	6 bp(s	) Minimu	m Annual Fe	e of \$X or Bp(s)	Outstanding In
Audit Expense	\$ 35,000	\$3,200/inv	6 bp(s) \$3,200/inv	6 bp(s) \$3,200/inv	6 bp(s) \$3,200/inv			V Fixed r	ate + \$ / inve	ee of \$X or Bp(s) stment per year	
Fund Administration Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance	\$ 35,000	\$3,200/inv \$ 675,000	\$3,200/inv \$	\$3,200/inv \$ -	\$3,200/inv \$ -	\$3,200/inv \$	\$3,200/in	Fixed r	ate + \$ / inve nt per year (	stment per year \$300k legal + 25t	ps LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance Pursuit Costs	\$ 35,000	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance Pursuit Costs	\$ 35,000	\$3,200/inv \$ 675,000 \$ 200,000	\$3,200/inv \$ - \$ 200,000	\$3,200/inv \$ - \$ 200,000	\$3,200/inv \$ - \$ 200,000	\$3,200/inv \$	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25t	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows	\$ 35,000 e)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000 \$ 165,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000 \$ 165,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000 \$ 165,000	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Contributions to Investments	\$ 35,000 gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ 75,000	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee D&O Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WC	\$ 35,000 gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Thru 9/30/2028 (450,255,359)	\$3,200/inv \$ - \$ 200,000 \$ 75,000 \$ 165,000	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Total (450,255,359)	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee DAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WC Exit Fees Earned by WCP III	\$ 35,000 gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Thru 9/30/2028 (450,255,359) 5,419,608	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Remaining - - 3,630,878	\$3,200/inv \$200,000 \$75,000 \$165,000 Total (450,255,359) 9,050,486	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WCP Exit Fees Earned by WCP III Repayment Total Investment Cash Fix	s 35,000 a) gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Thru 9/30/2028 (450,255,359) - 5,419,608 115,029,739	\$3,200/inv \$ - \$ 200,000 \$ 75,000 \$ 165,000	\$3,200/inv \$200,000 \$75,000 \$165,000 Total (450,255,359) 9,050,486 684,490,881 \$243,286,008	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
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Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WCP Exit Fees Earned by WCP III Repayment Total Investment Cash Fix	s 35,000 a) gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Thru 9/30/2028 (450,255,359) - 5,419,608 115,029,739	\$3,200/inv \$ 200,000 \$ 75,000 \$ 165,000 Remaining - - 3,630,878 569,461,141	\$3,200finv \$ 200,000 \$ 75,000 \$ 165,000 Total (450,255,359) 9,050,486 684,490,881 \$ 243,286,088 16,2%	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WC Exit Fees Earned by WCP III Repayment Total Investment Cash Flo Gross BR Gross MOIC	s 35,000 a) gal, Travel, Other)	\$3,200/inv \$ 675,000 \$ 200,000 \$ 75,000	\$3,200/inv \$ \$ 200,000 \$ \$ 75,000 \$ \$ 165,000 \$  Thru 9/30/2028 (450,255,359) \$ 5,419,608 \$ 115,029,739 \$ \$ (329,806,012)	\$3,200/inv \$ \$ 200,000 \$ \$ 75,000 \$ \$ 165,000 \$  Remaining	\$3,200/inv \$200,000 \$75,000 \$165,000 Total (450,255,359) 9,050,486 684,490,881 \$243,286,008 16,2% 1,54x	\$3,200/inv \$ - \$ 200,000 \$ -	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
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Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund & Partner Cash Flows Contributions to investments Origination Fees Earned by WC Exit Fees Earned by WCP III Repayment Total Investment Cash Fic Gross INC Gross MOIC Other Fund Expenses Debt Service Total Expenses Origination and Exit Fees Paid t Recurring Management Fees Total Management Fees	\$ 35,000  al, Travel, Other)	\$ 3.200/inv \$ 675.000 \$ 200.000 \$ 75.000 \$ 165.000	\$3,200/imv \$ \$200,000 \$75,000 \$165,000 Thru 9/30/2028 (450,255,359) 5,419,608 115,029,739 \$ (329,806,012) (2,905,957) (11,291,623) \$ (14,197,580)	\$ 3.200/inv \$ 5.200,000 \$ 75,000 \$ 165,000 \$ 8.30,078 \$ 569,461,141 \$ 573,092,019 \$ (2,276,328) \$ (4,984,538) \$ (4,984,538)	\$3.200/inv \$ \$ 200,000 \$ 75,000 \$ 105,000 \$  Total (450,255,359) \$ 9,050,486 \$84,490,881 \$ 243,286,008 \$ 1.54x \$ (4,626,176) (11,847,732) \$ (16,473,308) \$	\$3,200/inv \$ 2200,000 \$ 165,000	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Eurod & Bettance Cesh Blows Fund Cash Flow Contributions to Investments Origination Fees Earned by WCP III Repayment Total Investment Cash Flor Gross IRR Gross MOIC Other Fund Expenses Debt Service Total Expenses Origination and Cxit Fees Paid Recurring Management Fees Total Management Fees LOC Balance Draw / (Payoff)	gal, Travel, Other)  P III  OW	\$ 3.200/inv \$ 675.000 \$ 200.000 \$ 75.000 \$ 165.000	\$3,200inv \$200,000 \$165,000 \$1	\$3,200mv \$ \$2,00.000 \$ \$2,00.000 \$ 165.000 \$ 1	\$3.200/inv \$ \$200,000 \$75,000 \$165,000 \$165,000 \$105,000	\$3,200/inv \$ 2200,000 \$ 165,000	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
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Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund Expenses (Tax P	gal, Travel, Other)  P III  OW	\$ 3.200/inv \$ 675.000 \$ 200,000 \$ 75,000 \$ 165,000	\$ 2,000mv \$ 2,000,000 \$ 2,000,000 \$ 165,000 \$	\$2,200mv \$2,0000 \$1,000	\$3,200mv \$ 200,000 \$ 200,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 162,0	\$3.200mv \$ 200,000 \$ \$ 165,000	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Fund Expenses (Tax Prep) Total Investment Cash Fix Total Investment Cash Fix Gross IRR Gross IRR Gross IRR Gross MOIC  Other Fund Expenses Debt Service Total Expenses  Origination and Exit Fees Paid to Recurring Management Fees  LOC Belance Draw / (Payeff) Cash On Hand Withdrawn / (Wit Chang) of Tax Investment Cash Fix More In Ord Cash Fixor  Location Fixed Cash Fixor  Location Fixed Cash Fixed  Location Fixed Ca	gal, Travel, Other)  P III  OW	\$ 3.200/inv \$ 675.000 \$ 200,000 \$ 75,000 \$ 165,000	\$3,200inv \$ \$200,000 \$ \$75,000 \$ \$165,000 \$ \$165,000 \$ \$145,000 \$ \$145,000 \$ \$145,000 \$ \$132,000 \$ \$132,000 \$ \$142,000 \$	\$ 2,000m0 \$ 2,000,000 \$ 165,000 \$ 16	\$3,200mv \$200,000 \$3,200,000 \$165,000 \$	\$3,200mv \$ \$20,000 \$ \$ 20,000 \$ \$ 165,000	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep. Leg Fund & Bearner Gesth Flows Fund Cash Flow Contributions to Investments Origination Fees Earned by WCP III Repayment Total Investment Cash Fix Gross IRR Gross MOIC  Other Fund Expenses Debt Service Total Expenses Origination and Ext Fees Paid K Recutrinin Management Fee Total Management Fees LOC Balance Draw / (Payoff) Cash On Hand Withdrawn / (Wit Change in Other BS) Beans Contributions Contributions Contributions Catchup Interest Carried Interest	gal, Travel, Other)  P III  OW	\$ 3.200/inv \$ 675.000 \$ 200.000 \$ 75.000 \$ 165.000	\$3,200inv \$ 200,000 \$ 200,000 \$ 765,000 \$ 165,	\$ 2,000m0 \$ 200,000 \$ 200,000 \$ 165,000  Remaining 3,650,878 599,461,141 \$ 573,092,019  (1,720,219) \$ (2,716,338) \$ (4,984,538) \$ (4,984,538) 3,000,000 \$ 5668,831,153	\$ 2,000mv \$ 2,000,000 \$ 2,000,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 165,000 \$ 243,286,000 \$ 162,00	\$3,200mv \$ \$20,000 \$ \$ 20,000 \$ \$ 165,000	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror
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Audit Expense Formation Costs (Legal and LOC Fee BAO Insurance Pursuit Costs Other Fund Expenses (Tax Prep, Leg Emric & Schartance Sch Floors Fund Cash Floor Fund Cash Floor Control of Investments Origination Fees Earned by WCP III Repayment Total Investment Cash Fic Gross IRR Gross RNG Gross RNG Gross RNG Other Fund Expenses Debt Service Total Expenses Origination and Exit Fees Paid It Recounting Management Fees Total Management Fees LOC Balance Draw / (Payoff) Cash On Hand Withdrawn / Wit Change in Other Bis Items Net Fund Cash Flow Limited Partners Contributions Gross Distributions Gross Distributions Gross Schrift Scholar RN Net Fund Cash Flow Limited Partners Carried Interest Carried Interest Net IRR Net MIC Cennet IRR Net MIC Contributions Cannet IRR Net MIC Contributions Cannet IRR Net MIC Contributions	gal, Travel, Other)  P III  OW	\$ 3.200/inv \$ 675.000 \$ 200.000 \$ 75.000 \$ 165.000	\$ 3,200/mv \$ 200,000 \$ 200,000 \$ 75,000 \$ 165,	\$ 2,000mv \$ 2,000,000 \$ 2,000,000 \$ 165,000 \$	\$ 2,000mv \$ 2,000.00 \$ 2,000.00 \$ 165,000 \$ 16	\$3.200mv \$ 200.000 \$ 5 200.000 \$ 7 5 5 200.000 \$ 7 5 5 200.000 \$ 7 5 5 200.000 \$ 7 5 5 200.000 \$ 7 5 5 200.000 \$ 7 5 5 200.000 \$ 7 5 200.000 \$	\$3,200/in \$ - \$ 200,000 \$ -	Fixed ro \$ amou \$ amou \$ amou	ate + \$ / inve int per year ( int per year ( int per year	stment per year \$300k legal + 25l \$160k - \$200k/yr)	ops LOC upfror

## THE WOLFF COMPANY

## Wolff Credit Partners IV (Closed-End) Annual CF & FS (All \$ Amts in 000s) Prepared On: 02/21/2025

CONFIDENTIAL & SUBJECT TO REVISIO

	IRR	MOIC	Total		2025	2026	2027	2028	2029	2030	2031	2032	2033
INVESTMENT PACING													
Investment Starts (Commitments / Yr)					84,038	135,077	154,094	77,047	-				
Cumulative Starts					84,038	219.115	373,209	450.255	450.255	450.255	450.255	450.255	450.255
cumulative starts					04,030	223,223	373,203	450,255	450,255	450,255	430,233	450,255	430,233
Investment Maturities (Commitments / Yr)							_	101,307	117,807	115,570	115,570	-	
Cumulative Maturies								101,307	219,115	334,685	450,255	450,255	450,255
Camalative iviataries								101,307	213,113	334,083	430,233	430,233	430,233
Asset Base at Year-End				\$	84,038 \$	219,115 \$	373,209 \$	348,948 \$	231,140 \$	115,570 \$	- \$	- \$	
GROSS TO NET FUND CASH FLOW													
Contributions to Investments			(450,255)		(50,284)	(168,831)	(134,832)	(96,309)	-	-		-	-
Origination Fees Earned by WCP III			(,,			-	-	-	_	-	-	-	_
Exit Fees Earned by WCP III			9.050		954	1.237	1,541	1.911	1.096	1.156	1.156		
Repayment			684.491			-	-	148.277	181.968	177.123	177.123		
Total Cash Flow	16.22%	1,54	\$ 243,286	5	(49,330) \$	(167,594) \$	(133,291) \$	53,880 \$	183,063 \$	178,279 \$	178,279 \$	- 5	
Cumulative Investment Cash Flow	ZOILE/0	2.54	<del></del>		(49,330)	(216,924)	(350,215)	(296,335)	(113,271)	65,007	243,286	243,286	243,286
culturative investment cush riow					(43,330)	(210,324)	(330,213)	(290,333)	(113,271)	03,007	243,280	243,280	243,200
Fund Administration			(869)		(40)	(103)	(189)	(233)	(156)	(107)	(40)	-	-
Audit Expense			(501)		(24)	(71)	(102)	(118)	(91)	(72)	(24)	-	-
Formation Costs (Legal and LOC Fee)			(675)		(338)	(338)	-	-	-	-	-	-	-
D&O Insurance			(1,250)		(100)	(200)	(200)	(200)	(200)	(200)	(150)	-	-
Pursuit Costs			(300)		(38)	(75)	(75)	(75)	(38)	-	-	-	-
Other Fund Expenses (Tax Prep, Legal, Trav	vel, Other)		(1,031)		(83)	(165)	(165)	(165)	(165)	(165)	(124)	-	-
LOC Debt Service			(8,257)		(198)	(5,328)	(1,829)	(902)				-	-
After Care Debt Service			(3,590)			(386)	(1,524)	(1,403)	(278)	-	-	-	-
Total Fund Expenses			(16,474)		(819)	(6,666)	(4,084)	(3,097)	(927)	(544)	(337)	-	-
Origination Fees and Exit Fees Paid to WPH										_			
	1		(27.425)									-	-
Recurring Management Fee			(27,426)	_	(3,600)	(7,200)	(7,200)	(5,232)	(2,361)	(1,571)	(262)		
Total Management Fees Paid to Fund	(Excl. Orig Fee to	WPH)	(27,426)		(3,600)	(7,200)	(7,200)	(5,232)	(2,361)	(1,571)	(262)	-	-
LOC Balance Draw / (Payoff)			0		55,750	(55,750)	_	_	_	_	-	-	_
After Care Facility Draw / (Payoff)					-	25,000	-	(12,500)	(12,500)	-	-	-	_
Cash On Hand Withdrawn / (Withheld)			(0)		(2,000)		-	(1,000)	671	1,329	1,000	-	_
Change in Other B/S Items			(0)		(2,000)			(2,000)		1,525	2,000		
Net Fund Cash Flow			\$ 199,386	Ś	- \$	(212,209) \$	(144,575) \$	32,051 \$	167,945 \$	177,494 \$	178,680 \$	- 5	
Check to Partner Cash Flow			7 155,500	<del>-</del>		-	(144,575) \$	52,031 V		-	170,000 \$		
Check to runtier cush riow													
Partner Contributions			(453,237)			(212,209)	(144,575)	(96,453)	_				
Partner Distributions			652,623			(222,203)	(144,575)	128.505	167.945	177.494	178.680		
Total Partner Cash Flow	14.07%	1,44	\$ 199,386	5	- 5	(212,209) \$	(144,575) \$	32,051 \$	167,945 \$	177,494 \$	178,680 \$	- \$	
			<del>+</del>	<u> </u>		(===,===) +	(211,212)	, ,	201/210 4				
Limited Partner													
Contributions			(435,107)		-	(203,720)	(138,792)	(92,595)	-	-	-	-	-
Gross Distributions			626,518		-	-	-	123,364	161,228	170,394	171,532	-	-
Catchup Interest			(10,026)		-	-	-	-	-	-	(10,026)	-	-
Carried Interest			(9,115)		-	-	-	-	-	-	(9,115)	-	-
Net Cash Flow	12.98%	1.40	\$ 172,270	\$	- \$	(203,720) \$	(138,792) \$	30,769 \$	161,228 \$	170,394 \$	152,391 \$	- \$	-
General Partner													
Contributions			(18,129)			(8,488)	(5,783)	(3,858)					
Gross Distributions			26,105		-	-	-	5,140	6,718	7,100	7,147	-	_
Catchup Interest			10,026			-	_	.,	.,	-	10,026	-	_
Carried Interest			9,115			-	_	_	_	_	9,115	-	_
Net Cash Flow	32.20%	2,50	\$ 27,117	Ś	- S	(8,488) \$	(5,783) \$	1.282 S	6.718 \$	7.100 S	26,288 \$	- S	
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