

Exhibit 4: Synthesized Fund Workbook Instructions



V1.1.b - May 24, 2006

General Instructions:

You will have one Excel workbook (file) for each Complete fund you are presenting.

Save the name of this file as "F4-" + 10 character (or less) acronym that identifies your applicant name + "; Syn" + year of first investment + "; " + the first and last name initials for each principal for which this workbook pertains separated by commas + "; " + date when this report was prepared in YYYYMMDD format.

For assistance in creating the correct file name, click on the link to the right. [—————> File Name Help](#)

Example:

Applicant Name: Southern Ventures Fund

Principal Name: John Browning, Mary Jones

Year of First Investment: 1995

Date Report Prepared: September 30, 2003

File Name for Workbook:

F4-SouthernVF; Syn1995; JB,MJ; 20030930

Follow the step by step instructions below, referring to Exhibit F for detailed instructions on each table.

Click on tables to go to associated worksheets.

<u>Instruction</u>	<u>Worksheet</u>
1. Enter General Information on Investment Group	Table F4.1
2. Enter Portfolio Information	
a. Enter List of Portfolio Companies	Table F4.2 (a)
b. Enter Portfolio Financing Information	Table F4.2 (b)
c. Enter Portfolio Company Realized Events	Table F4.2 (c)
d. Current Status and Unrealized Portfolio Company Information	Table F4.2 (d)
e. Describe Your Involvement with Company	Table F4.2 (e)
3. Enter Fund Cashflow Information	Table F4.3
4. Review Fund Statistics	
a. Review Portfolio Summary	Table F4.4 (a)
b. Review Financing Statistics	Table F4.4 (b)
c. Review Investment Performance Statistics	Table F4.4 (c)
d. Review Graphics	Table F4.4 (d)
e. Review Fund Statistics	Table F4.4 (e)

Table F4.1 General Fund Information

1. SBIC Applicant:

2. Principal:

3. Investment Group Name SYN1899

4. Starting Date for Investment Group (MM/DD/YYYY format)

5. Last Date of Investment Period (No new investments should be taken down after this date.) 12/30/1904

6. Number of Portfolio Companies

7. Is there any unrealized value left in the investments made in this group?

Note: If you would like to include unrealized value in the investments as part of your IRR calculation, enter "Y". If you enter "Y", you must continue to maintain some level of management fees, similar to those proposed in your business plan.

8. If there is no unrealized value left in the investments (previous answer is "N"), when (mm/yyyy) was the last exit or write-off?

Note: Management expenses should continue until the month/year identified above, unless your business plan proposes otherwise.

9. Enter the date of the last exit OR the "as of" date for which the fund information will be reported, if the fund is ongoing.

10. Very short narrative on investment strategy of investment group, including lifecycle stages of investments and industry sectors

Exhibit F4 - Synthesized

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1										Go to Explanations Worksheet			Next Step		
2	Table 4.3 Synthesized Fund - Cash Flow Adjustments Worksheet														
3	for :														
4	WORKSHEET INSTRUCTIONS														
5															
6															
7	This worksheet contains the fund cashflows and related financial statements, based on those investments entered in the Investments Worksheet. Using those investments, an estimate of the needed														
8	take-downs, distributions, carried interest, and management fees were calculated. You may adjust these cashflows in two different methods: 1) By changing the "Calculation Variables" or 2) By "overriding" the														
9	values, under "Override Cashflow Values". However, you must keep positive cash balances for at least one year of management fees. This can be accomplished by increasing take-down of capital, decreasing														
10	distributions, or decreasing management fees. However, if you materially change management fees, they must reflect what is in your business plan. Provide on the Explanations worksheet, rationale for														
11	changes in any variables or changes to the management fee or carried interest cashflows. You do NOT need to explain changes to take down and distribution cashflow overrides, as long as you maintain a cash														
12	balance equal to half a year of management fees AND your total Take Downs EXCEED Total Financings plus first five years of Management Fee Expenses.														
13	FUND STATISTICS WITH CURRENT INPUTS														
14															
15	Calculate			IRR	Err:523		VY	1899		Last Year in Investment Group:			1899		
16			Distributions to Paid In Capital	#DIV/0!		Fund Age	0		Number of Investments:			0			
17			Residual Value to Paid In Capital	#DIV/0!		Year Paid Back	0								
18	Next Step		Total Value to Paid In Capital	#DIV/0!		Years Until Payback	Not yet								
19															
20															
21				Total		1899	Investment Period								
22	INVESTMENT SUMMARY INFORMATION														
23		Investment Financings		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
24		Balance Sheet Cost of Investments		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
25		Total Cash/Non-Cash Proceeds		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
26		Cost Basis Associated With Proceeds		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
27		Realized Gains (Losses)		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
28															
29	METHOD 1 - ADJUSTMENT TO CALCULATION VARIABLES														
30															
31		Management Fee Rate		2.50%	The maximum SBIC management fee rate is 2.5% which is applied to committed capital plus an assumed two tiers of SBA capital during the investment period (five years) and to cost of assets thereafter. If you are proposing a different rate, you should change it to your proposed rate.										
32															
33		Carried Interest Rate		20%	Identify the carried interest used in your business plan.										
34															
35		Organizational/Setup Fees		\$ -	While this may be amortized over time, the cash outlay normally occurs in the first year.										
36															
37															
38															
39	CALCULATED TAKE DOWNS, DISTRIBUTIONS, CARRIED INTEREST, AND MGT FEE CASHFLOWS														
40		Take Downs		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
41		Total Distributions (before carried interest)		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
42		Carried Interest		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
43		Total Distributions after carried interest		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
44		Management Fee Expenses		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
45															
46	METHOD 2 - ADJUSTMENT TO CASHFLOW VALUES														
47		Minimum Takedowns		\$	-										
48	OVERRIDE CASHFLOW VALUES Override? (Y or N)														
49		Take Downs		N	\$	-									
50		Total Distributions (before carried interest)		N	\$	-									
51		Carried Interest		N	\$	-									
52		Management Fee Expenses		N	\$	-									
53															
54		Resulting Distributions Minus Carried Interest		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
55															
56		ENDING YEAR CASH BALANCE		\$	-										
57															
58	*Cash Problem Indicators-> Number of Cashflow Problems: 0														
59	* Red cells indicate too low cash balances. Cash balances need to maintain at least one year of management fees (based on that year). Either less distributions need to be taken or more take downs are needed. Please fix via cas														
60															

Table 4.3 Synthesized Fund - Cash Flow Adjustments Worksheet Explanations
for :

[Return to Cashflow Adjustments](#) [Next Step](#)

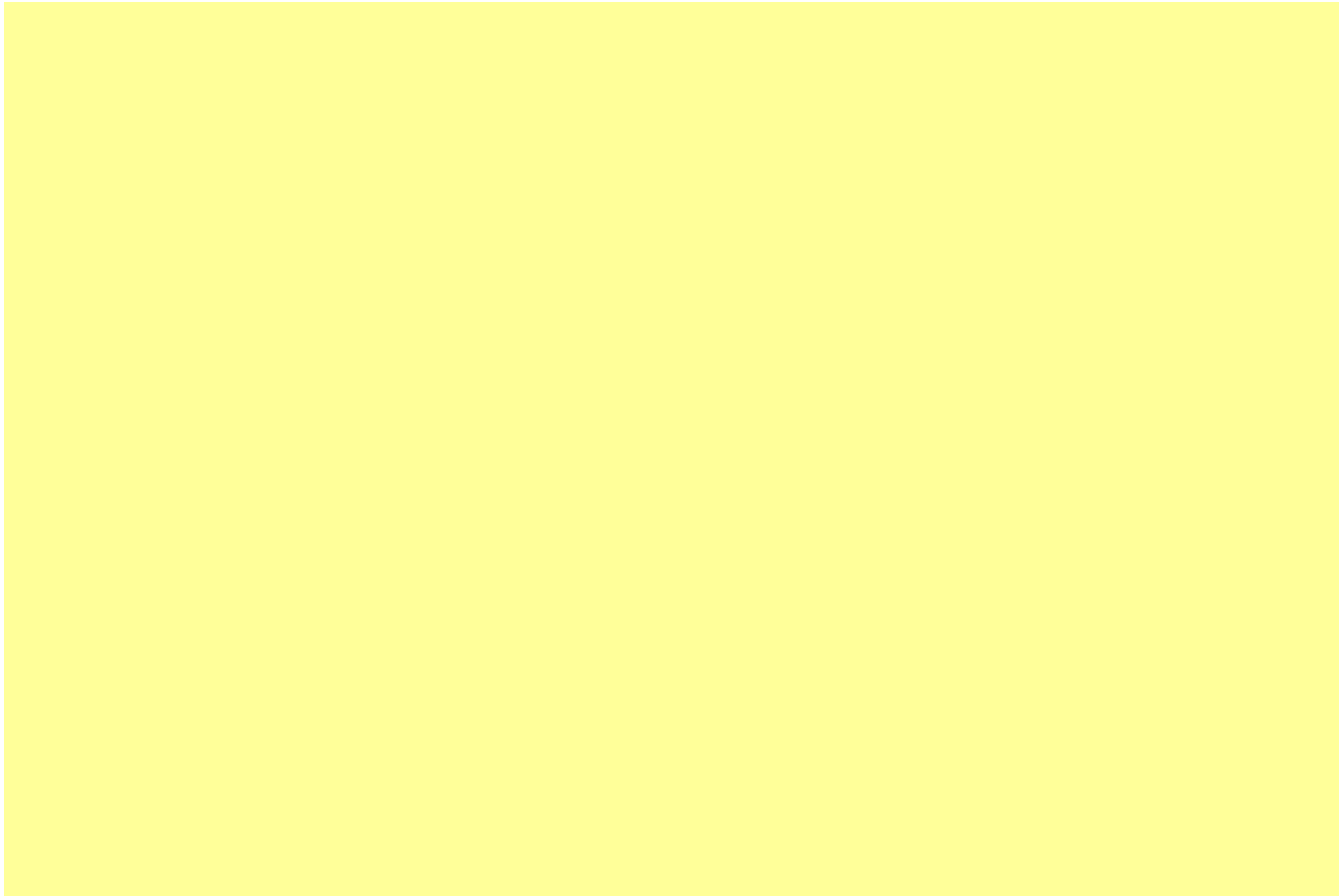


Table F4.4 (a) Portfolio Summary

SBIC Applicant/Principal: ;

Number of Investments:

Portfolio Company Overview

									Gains (Loss)	
Company	Stage of Company	Industry	Total Financing Costs	Percent of Cost	Total Cash & Non-Cash Proceeds	Cost Basis of Proceeds	Residual Value	Residual Cost	Realized	Unrealized
TOTALS			\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Table F4.4 (a) Portfolio Summary

SBIC Applicant/Principal: ;

Number of Investments:

Portfolio Company Overview

Company	Stage of Company	Industry	Total
TOTALS			\$ -



Table F4.4 (a) Portfolio Summary

SBIC Applicant/Principal: ;

Number of Investments:

Portfolio Company Overview

Company	Stage of Company	Industry
---------	------------------	----------

TOTALS

		Performance Metrics based on Current Values								
		IRR	Residual Value to Residual Cost	Distributions to Total Cost	Residual Value to Total Cost	Total Value to Cost Multiple	Year of Initial Investment	Last Year Exited	Projected/ Actual year to Exit	Years to Exit
Gross Pool		Err:523	#DIV/0!	0.00	0.00	0.00	0	0	0	0.00
Average		#DIV/0!	#DIV/0!	#DIV/0!	###	#DIV/0!	#DIV/0!	###		#DIV/0!
Cpt Wgt Avg		0.0%	0.00	0.00	0.00	0.00				
Median		#VALUE!	#VALUE!	###	###	###	#VALUE!	###		#VALUE!

Table F4.4 (b) Portfolio Financing Statistics

SBIC Applicant/Principal: ;

Gross Financing/Investment Statistics (Before Expenses)

Number of Portfolio Companies	0
Number of Financings	#VALUE!
Total Cost of Investments	\$ -

Distribution of Individual Financings by Dollar Size

From	To	Total Financing Dollars	% of Financing Dollars	Number of Financings	% of Financings
1 \$ -	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
2 #VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
3 #VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
4 #VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Total		#VALUE!	#VALUE!	#VALUE!	#VALUE!

Median Financing Size Maximum #VALUE! Smallest \$ -

Distribution of Company Financings by Dollar Size

From	To	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies
1 \$ -	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
2 #VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
3 #VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
4 #VALUE!	\$ -	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Total		#VALUE!	#VALUE!	#VALUE!	#VALUE!

Median Company Financing Size Maximum \$ - Smallest \$ -

Distribution of Exit Mechanisms Utilized

Exit Mechanism	Total Financing Dollars (Cost)	% of Financing Dollars	Number of Exit Events	% of Exits	Total Proceeds	% of Proceeds
1 IPO	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
2 Write-off	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
3 Sale	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
4 Recap	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
5 Loan Repayment	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
6 Merger/Acquisition	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
7 Distress	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
8 MBO (including ESOPs)	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!
Total	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!

Table F4.4 (b) Portfolio Financing Statistics

SBIC Applicant/Principal: ;

Distribution of Company Financings by Stage/Life Cycle

Stage	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies	Proceeds (\$)	% of Proceeds	Residual Values (\$)	Residual Cost (\$)	Multiple of Cost	Basis of Cost of Proceeds	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1 Expansion	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
2 Early	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
3 Seed	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
4 Later	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
5 Change of Control	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
6 Turn Around	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
Total	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

By Industry

Industry	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies	Proceeds (\$)	% of Proceeds	Residual Values (\$)	Residual Cost (\$)	Multiple of Cost	Basis of Cost of Proceeds	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1 Biotechnology	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
2 Medical/Health	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
3 Computer Hardware	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
4 Financial Services	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
5 Semi-conductors/Other Electr.	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
6 Communications and Media	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
7 Business Services	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
8 Agriculture/Forestry/Fishing	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
9 Manufacturing	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
10 Computer Software	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
11 Consumer Related	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
12 Transportation	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
13 Industrial/Energy	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
14 Internet Specific	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
15 Computer Other	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
16 Construction	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
17 Utilities	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
18 Other	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

Table F4.4 (b) Portfolio Financing Statistics

SBIC Applicant/Principal: ;

By Geographic Region

Region	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies	Proceeds (\$)	% of Proceeds	Residual Values (\$)	Residual Cost (\$)	Multiple of Cost	Basis of Cost of Proceeds	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1 Southwest	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
2 Northeast	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
3 Mid-Atlantic	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
4 Southeast	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
5 Northwest	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
6 MidCentral	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
7 Other/Non-US	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

By Financial Status

Financial Status	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies	Proceeds (\$)	% of Proceeds	Residual Values (\$)	Residual Cost (\$)	Multiple of Cost	Basis of Cost of Proceeds	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1 Above	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
2 Loss	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
3 Total Loss	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
4 Flat	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
	\$ -	#DIV/0!	0	#DIV/0!	\$ -	#DIV/0!	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

Table F4.4 (c) Portfolio Company Performance Statistics

SBIC Applicant/Principal: ;

By Geographic Region

	Region	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1	Northeast	\$ -	\$ -	\$ -
2	Northwest	\$ -	\$ -	\$ -
3	Mid-Atlantic	\$ -	\$ -	\$ -
4	Southeast	\$ -	\$ -	\$ -
5	Southwest	\$ -	\$ -	\$ -
6	MidCentral	\$ -	\$ -	\$ -
7	Other/Non-US	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -

Averages					
IRR	Distributions to Total Costs	Residual Value to Total Cost	Total Value to Total Cost	Residual Value to Residual Costs	Years to Exit
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-

By Financial Status

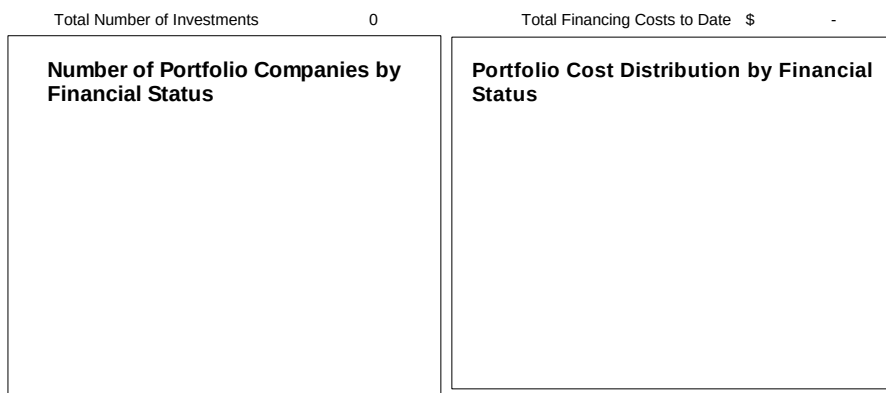
	Financial Status	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Gains (Losses)
1	Above	\$ -	\$ -	\$ -
2	Flat	\$ -	\$ -	\$ -
3	Loss	\$ -	\$ -	\$ -
4	Total Loss	\$ -	\$ -	\$ -

Averages					
IRR	Distributions to Total Costs	Residual Value to Total Cost	Total Value to Total Cost	Residual Value to Residual Costs	Years to Exit
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-
0.0%	-	-	-	-	-

Table F4.4 (d) Graphics

SBIC Applicant/Principal: ;

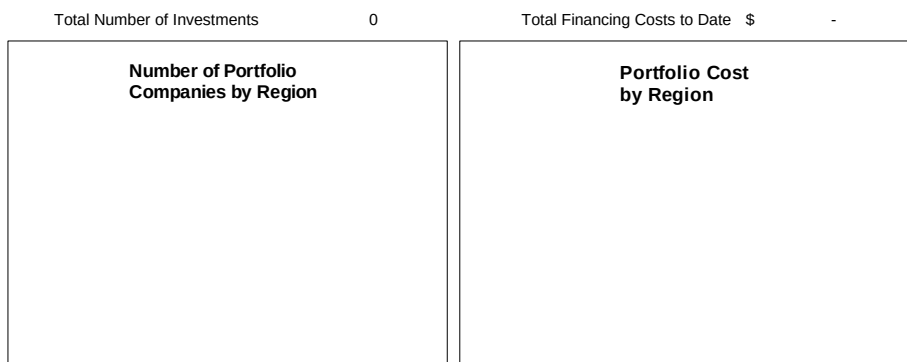
PORTFOLIO INVESTMENTS BY FINANCIAL STATUS



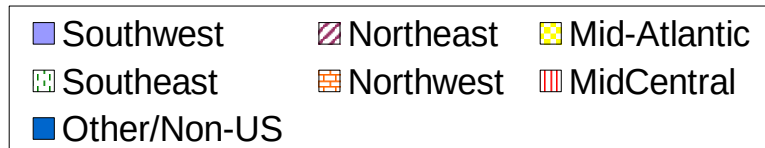
Financial Status	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies
Above	\$ -	#DIV/0!	0	#DIV/0!
Loss	\$ -	#DIV/0!	0	#DIV/0!
Total Loss	\$ -	#DIV/0!	0	#DIV/0!
Flat	\$ -	#DIV/0!	0	#DIV/0!
	\$ -	#DIV/0!	0	#DIV/0!



PORTFOLIO COMPANIES BY REGION



Region	Total Financing Dollars	% of Financing Dollars	Number of Companies	% of Companies
Southw est	\$ -	#DIV/0!	0	#DIV/0!
Northeast	\$ -	#DIV/0!	0	#DIV/0!
Mid-Atlantic	\$ -	#DIV/0!	0	#DIV/0!
Southeast	\$ -	#DIV/0!	0	#DIV/0!
Northw est	\$ -	#DIV/0!	0	#DIV/0!
MidCentral	\$ -	#DIV/0!	0	#DIV/0!
Other/Non-US	\$ -	#DIV/0!	0	#DIV/0!
	\$ -	#DIV/0!	0	#DIV/0!

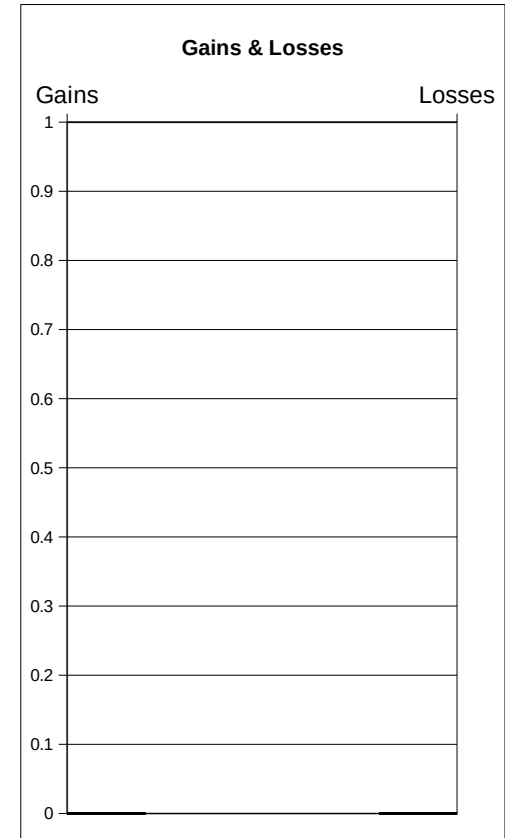
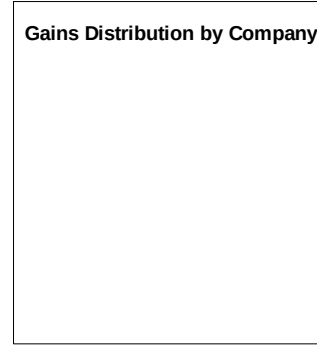
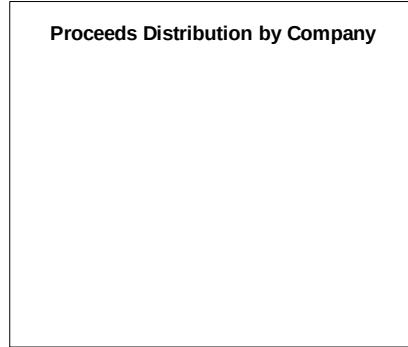
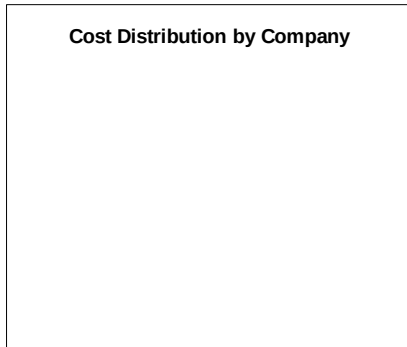


PORTFOLIO INVESTMENTS BY COMPANY

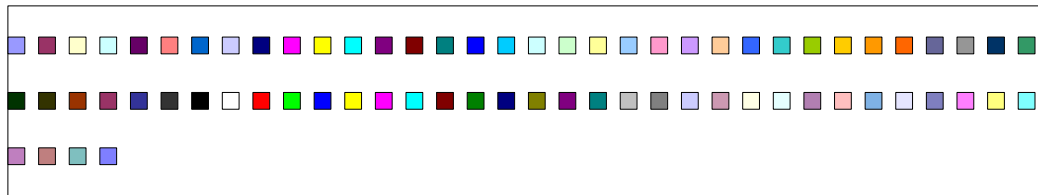
Total Financing Costs to Date \$ - Total Proceeds \$ - Total Realized Gains (Losses) \$ -

Table F4.4 (d) Graphics

SBIC Applicant/Principal: ;



Legend of top 14 companies by cost.



PORTFOLIO INVESTMENTS BY INDUSTRY

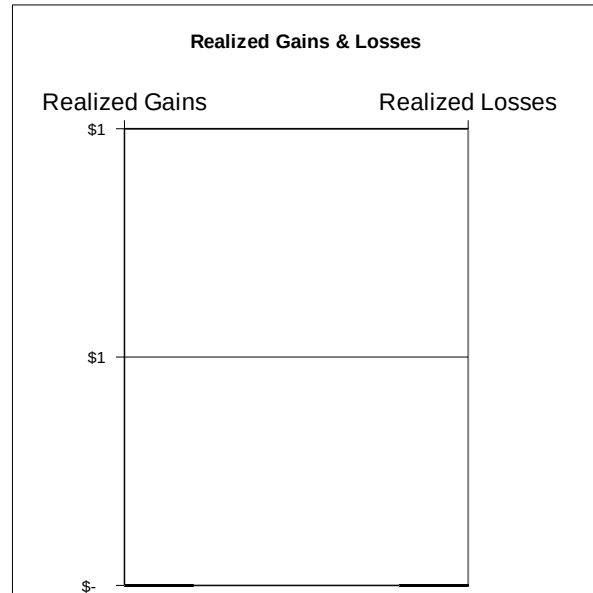
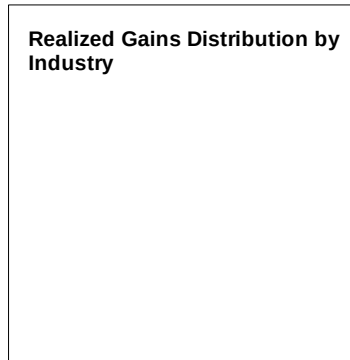
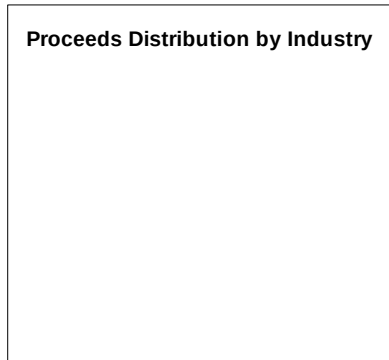
Total Financing Costs to Date \$ -

Total Proceeds \$ -

Total Realized Gains (Losses) \$ -

Table F4.4 (d) Graphics

SBIC Applicant/Principal: ;



- | | |
|---|--|
| <input type="checkbox"/> Biotechnology | <input type="checkbox"/> Medical/Health |
| <input checked="" type="checkbox"/> Computer Hardware | <input checked="" type="checkbox"/> Financial Services |
| <input checked="" type="checkbox"/> Semi-conductors/Other Electr. | <input checked="" type="checkbox"/> Communications and Media |
| <input checked="" type="checkbox"/> Business Services | <input checked="" type="checkbox"/> Agriculture/Forestry/Fishing |
| <input checked="" type="checkbox"/> Manufacturing | <input checked="" type="checkbox"/> Computer Software |
| <input checked="" type="checkbox"/> Consumer Related | <input checked="" type="checkbox"/> Transportation |
| <input checked="" type="checkbox"/> Industrial/Energy | <input checked="" type="checkbox"/> Internet Specific |
| <input checked="" type="checkbox"/> Computer Other | <input checked="" type="checkbox"/> Construction |

Top 10 Industries

Industry	Total Financing Dollars
Biotechnology	\$ -
Medical/Health	\$ -
Computer Hardware	\$ -
Financial Services	\$ -
Semi-conductors/Other Electr.	\$ -
Communications and Media	\$ -
Business Services	\$ -
Agriculture/Forestry/Fishing	\$ -
Manufacturing	\$ -
Computer Software	\$ -

Industry	Proceeds (\$)	Realized Gains (Losses)
Biotechnology	\$ -	\$ -
Medical/Health	\$ -	\$ -
Computer Hardware	\$ -	\$ -
Financial Services	\$ -	\$ -
Semi-conductors/Other Electr.	\$ -	\$ -
Communications and Media	\$ -	\$ -
Business Services	\$ -	\$ -
Agriculture/Forestry/Fishing	\$ -	\$ -
Manufacturing	\$ -	\$ -
Computer Software	\$ -	\$ -

Table F4.4 (d) Graphics

SBIC Applicant/Principal: ;

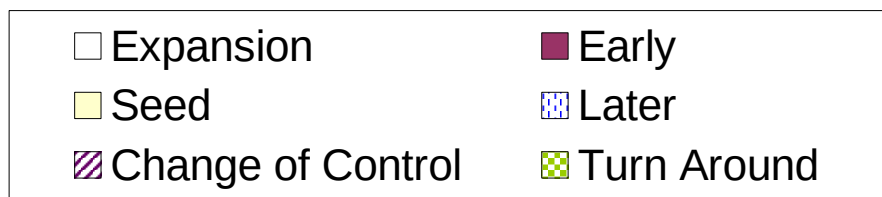
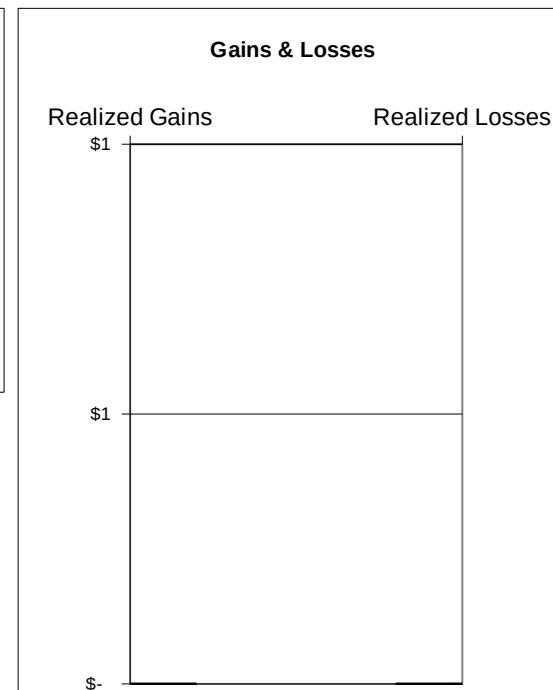
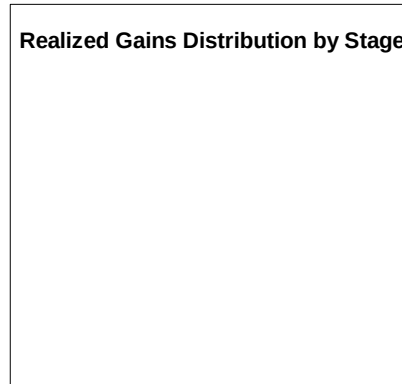
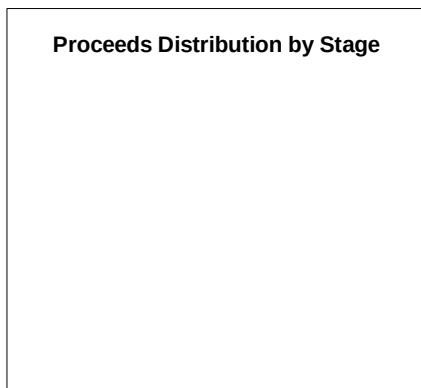
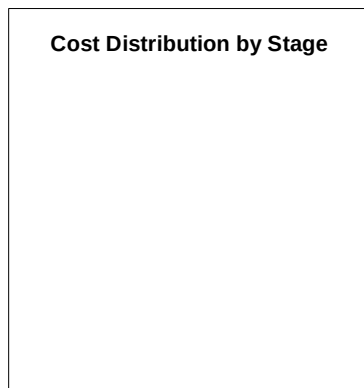


Table F4.4(e) - Overall Fund Statistics
SBIC Applicant/Principal: ;

As of Date: 12/1899
Number of Investments: 0

FUND SUMMARY STATISTICS

Net Financing/Investment Statistics (After Management Expenses)

Total Takedowns (Paid-In Capital)	\$	-
Total Distributions (After Carry)	\$	-
Total Residual Value	\$	-
Distributions + Residual - Take-downs	\$	-

Net IRR (Includes Residual Value)	Err:523
Distributions to Paid In Capital	#DIV/0!
Residual Value to Paid in Capital	#DIV/0!
Total Value to Paid in Capital	#DIV/0!
Vintage Year of Fund	
Age of Fund (Through Close of Investment Group or Today)	0
Years to Payback	Not yet

Total Management Fees and Carry

Management Fees	\$	-
Carried Interest	\$	-
Residual Value Carry	\$	-
Total	\$	-

Principal's Activity

Pre-Investment

Deal Lead
Deal Co-Lead
Deal Source
Financial Analysis
Market Research
Lead Due Diligence
Investment Committee
Negotiation
Closing

Post-Investment

Top Ranking Officer Replaced
Board of Directors
Committees
Exit Process
Workouts, etc..
Officer of the company

File Name Help

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Select type of Exhibit

10 character name acronym identifying your applicant name

First Year of Investment for this Fund or Group

First and last name initials for each principal for which the workbook applies (separated by commas)

Date when this report was prepared

Create File Name

F4-New Ven II; Syn1994; DJ; 20030930.xls