

**SBA FORM 468**  
**(Partnership SBICs)**  
**SHORT FORM**

OMB Approval No. 3245-0063  
Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_  
License Number: \_\_\_\_\_

Street Address: \_\_\_\_\_  
City, State, and Zip Code: \_\_\_\_\_  
County: \_\_\_\_\_

Employer ID Number: \_\_\_\_\_

For the Reporting Period Ending: \_\_\_\_\_ Months: \_\_\_\_\_

A - Fund Focus \_\_\_\_\_ ▼

B - Ownership \_\_\_\_\_

Please Note: The estimated burden for completing this form is 23 hours per response. You will not be required to respond to this information collection if a valid OMB approval number is not displayed. If you have questions or comments concerning this estimate or other aspects of this information collection, please contact the U.S. Small Business Administration, Chief Administrative Information Branch, Washington, D.C. 20416 and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**

**STATEMENT OF FINANCIAL POSITION**

OMB Approval No. 3245-0063

AS OF \_\_\_\_\_

Expiration Date mm/dd/yyyy

(Amounts rounded to nearest dollar)

Name of Licensee: \_\_\_\_\_

License No. \_\_\_\_\_

**ASSETS**

	<u>Cost</u> (Col. 1)	<u>Unrealized Depreciation</u> (Col. 2)	<u>Unrealized Appreciation</u> (Col. 3)	<u>Reported Value (1)</u> (Col. 4)
<b>LOANS AND INVESTMENTS:</b>				
<b>Portfolio Securities:</b>				
1 Loans				
2 Debt Securities				
3 Equity Securities				
<b>4 Total Portfolio Securities</b>				
<b>Assets Acquired in Liquidation of Portfolio Securities:</b>				
5 Receivables from Sale of Assets Acquired				
6 Assets Acquired				
<b>7 Total Assets Acquired</b>				
8 Operating Concerns Acquired				
9 Notes and Other Securities Received				
<b>10 TOTAL LOANS AND INVESTMENTS</b>				
<b>11 Less Current Maturities</b>				
<b>12 Loans and Investments Net of Current Maturities</b>				
<b>Investment in 301(d) Licensee (2)</b>				
13 Name/License No.	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
<b>CURRENT ASSETS</b>				
14 Cash and Cash Equivalents				
15 Invested Idle Funds				
16 Interest and Dividends Receivable				
17 Notes and Accounts Receivable				
18 Receivables from Parent or Other Associates				
19 Less: Allowance for Losses (lines 16, 17, and 18)				
20 Current Maturities of Portfolio Securities				
21 Current Maturities of Assets Acquired				
22 Current Maturities of Operating Concerns Acquired				
23 Current Maturities of Other Securities				
24 Other (specify) <input type="text"/>				
25 Other (specify) <input type="text"/>				
<b>OTHER ASSETS</b>				
26 Net Furniture and Equipment				
27 Net Leverage Fees				
28 Other (specify) <input type="text"/>				
29 Other (specify) <input type="text"/>				
<b>30 TOTAL ASSETS</b>				

(1) Column Headings apply to items 1 through 12 only. (Cost - Unrealized Depreciation + Unrealized Appreciation = Value)

(2) Note to item 13 should include percent owned, cost basis and changes resulting from equity method of accounting.

**STATEMENT OF FINANCIAL POSITION**

OMB Approval No. 3245-0063

**AS OF \_\_\_\_\_**

Expiration Date mm/dd/yyyy

(Amounts rounded to nearest dollar)

Name of Licensee: \_\_\_\_\_

License No. \_\_\_\_\_

**LIABILITIES AND CAPITAL**

**Liabilities**

**Long-Term Debt**

31 Notes and Debentures payable to or guaranteed by SBA.			
32 Notes and Debentures Payable to Others			
33 a. Participating Securities Held or Guaranteed by SBA			
b. Earned Prioritized Payments Allocated for Distribution			
c. SBA Profit Participation Allocated for Distribution			

**Current Liabilities**

34 Accounts Payable			
35 Due to Parent or Other Associates			
a. Management Expenses Due to Associates			
b. Other Due to Associates			
36. Accrued Interest Payable			
37. Accrued Taxes Payable			
38. Distributions Payable			
39. Short-term notes Payable/Lines of Credit			
40 Other (specify) _____			
41 Other (specify) _____			

**Other Liabilities**

42 Deferred Credits			
43 Other (specify) _____			
44 Other (specify) _____			
<b>45 Total Liabilities</b>			

**PARTNERS' CAPITAL**

46 Private Partners' Contributed Capital			
a. General Partner(s)			
b. Limited Partner(s)			
47 Other (specify) _____			
48 Unrealized Gains (Loss) on Securities Held			
49 Non-Cash Gains/Income			
50 Undistributed Net Realized Earnings			
51 Undistributed Realized Earnings (line 49 plus line 50)			
<b>52 TOTAL PARTNERS' CAPITAL</b>			

**58 TOTAL LIABILITIES AND PARTNERS' CAPITAL**

**STATEMENT OF OPERATIONS REALIZED**

OMB Approval No. 3245-0063

For      MONTHS ENDED                     

Expiration Date mm/dd/yyyy

(Amounts rounded to nearest dollar)

Name of Licensee:

License No.

**INVESTMENT INCOME**

1 Interest Income		
2 Dividend Income		
3 Income (Loss) from Investments in Partnerships/Flow-through Entities		
4 Income (Loss) from Investments in Section 301(d) Licensee		
5 Fees for Management Series		
6 Application, Closing and Other Fees		
7 Interest on Cash Equivalents and Invested Idle Funds		
8 Income from Assets Acquired in Liquidation of Loans and Investment (net of \$ _____ Expenses)		
9 Other Income		
<b>10 GROSS INVESTMENT INCOME</b>		

**EXPENSES**

11 Interest Expense		
a. Interest Expense -- Earned Prioritized Payments, Charges & Adjustments		
b. Interest Expense -- SBA Debentures		
c. Other Interest Expense		
12 Commitment Fees & Other Financial Costs		
13 Compensation and Benefits (Officer and Employee)		
14 Investment Advisory and Management Services		
15 Partners' Meetings		
16 Appraisal and Investigation		
17 Advertising, Communication and Travel		
18 Cost of Space Occupied		
19 Depreciation and Amortization		
a. Amortization of Leverage Fees		
b. Other Depreciation and Amortization		
20 Insurance		
21 Payroll and Other Taxes		
22 Provision for Losses on Receivables (excluding loans receivable)		
23 Legal Fees		
24 Audit and Examination Fees		
25 Miscellaneous Expenses		
a. Misc. #1		
b. Misc. #2		
c. Misc. #3		
d. Misc. #4		
e. Misc. #5		
f. Misc. #6		

**26 TOTAL EXPENSES**

**27 NET INVESTMENT INCOME (LOSS)**

**28 NET REALIZED GAIN (LOSS) ON INVESTMENTS (1)**

**29 NET INCOME (LOSS) BEFORE NONRECURRING ITEMS**

30 Extraordinary Item

31 Cumulative Effect of Change in Accounting Principle

**32 NET INCOME (LOSS)**

(1) Provide supporting detail for all realized gains and losses on Page 13P of this form.

**STATEMENT OF CASH FLOWS**  
**For \_\_\_ MONTHS ENDED \_\_\_\_\_**  
 (page 1 of 2)  
 (Amounts rounded to nearest dollar)

OMB Approval No. 3245-0063  
 Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_ License No. \_\_\_\_\_

**OPERATING ACTIVITIES**

**Cash Inflows**

- 1 Interest Received from Portfolio Concerns
- 2 Dividend Received from Portfolio Concerns
- 3 Other Income Received from Portfolio Concerns
- 4 Management Services and Other Fees Received
- 5 Interest on Cash Equivalents and Invested Idle Funds
- 6 Cash Received from Assets Acquired in Liquidation
- 7 Other Operating Cash Receipts

**Cash Outflows**

- 8 Interest Paid (excl. Earned Prioritized Payments, Charges and Adjustments)
- 9 Commitment Fees and Other Financial Costs
- 10 Investment Advisory and Management Fees
- 11 Partners' and Employees' Compensation and Benefits
- 12 Operating Expenditures (Excluding Compensation and Benefits)
- 13 Other Operating Cash Disbursements

**14 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES** \_\_\_\_\_

**INVESTING ACTIVITIES**

**Cash Inflows**

- 15 Loan Principal Payments Received from Portfolio Concerns
- 16 Returns of Capital Received from Portfolio Concerns
- 17 Net Proceeds from Disposition of Portfolio Securities
- 18 Liquidation of Idle Funds Investments
- 19 Other (Specify) \_\_\_\_\_

**Cash Outflows**

- 20 Purchase of Portfolio Securities
- 21 Loans to Portfolio concerns
- 22 Idle Funds Investment
- 23 Other (Specify) \_\_\_\_\_

**24 NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES** \_\_\_\_\_

**FINANCING ACTIVITIES**

**Cash Inflows**

- 25 Proceeds from Issuance of SBA-Guaranteed Debentures
- 25 Proceeds from Issuance of SBA-Guaranteed Participating Securities
- 27 Proceeds from Non-SBA Borrowing
- 28 Proceeds from Sale of Stock or Other Capital Contribution
- 29 Other (Specify) \_\_\_\_\_

**Cash Outflows**

- 30 SBA Leverage Fees
- 31 Principal Payments on SBA-Guaranteed Debentures
- 32 Principal Payments on Non-SBA Borrowing
- 33 Redemption of Participating Securities
- 34 Redemption of Private Partnership Interests
- 35 Prioritized Payments, Charges and Adjustments Paid
- 36 SBA Profit Participation Paid
- 37 Other Distributions Paid
- 38 Other (Specify) \_\_\_\_\_

**39 NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES** \_\_\_\_\_

**STATEMENT OF CASH FLOWS**  
**For \_\_\_ MONTHS ENDED \_\_\_\_\_**  
 (page 2 of 2)  
 (Amounts rounded to nearest dollar)

OMB Approval No. 3245-0063  
 Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_ License No. \_\_\_\_\_

41 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<input type="text"/>
42 CASH AND CASH EQUALENTS AT BEGINNING OF PERIOD	<input type="text"/>
43 CASH AND CASH EQUIVALENTS AT END OF PERIOD (line 14, page 2P)	<input type="text"/>

**RECONCILIATION OF NET INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES**

<b>44 Net Income (Loss) (Line 32, page 4P)</b>	<input type="text"/>
<b>Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (used in) Operating Activities:</b>	
45 Depreciation and Amortization (line 19, page 4P)	<input type="text"/>
46 Provision for Losses on Accounts Receivable (line 22, page 4P)	<input type="text"/>
47 Earned Prioritized Payments, Charges, and Adjustments	<input type="text"/>
48 Realized (Gains) Losses on Investments (line 28, page 4P)	<input type="text"/>
49 Other (Specify) <input type="text"/>	<input type="text"/>

**Changes in Operating Assets and Liabilities Net of Noncash Items**

50 (Increase) Decrease in Interest and Dividends Receivable	<input type="text"/>
51 (Increase) Decrease in Other Current Assets	<input type="text"/>
52 Increase (Decrease) in Accounts Payable	<input type="text"/>
53 Increase (Decrease) in Accrued Interest Payable	<input type="text"/>
54 Increase (Decrease) in Accrued Taxes Payable	<input type="text"/>
55 Increase (Decrease) in Dividends Payable	<input type="text"/>
56 Increase (Decrease) in Other Current Liabilities	<input type="text"/>
57 Other (Specify) <input type="text"/>	<input type="text"/>
58 Other (Specify) <input type="text"/>	<input type="text"/>

**59 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES**   
 (Total must agree with line 14, page 5P)

Supplemental disclosure of non-cash financing and investing activities may be required.  
 See FASB Statement No. 95, paragraph 32.



**I. RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION**

OMB Approval No. 3245-0063

**II. REGULATORY AND LEVERAGEABLE CAPITAL**

Expiration Date mm/dd/yyyy

AS OF \_\_\_\_\_

(Amounts rounded to nearest dollar)

Name of Licensee: \_\_\_\_\_

License No. \_\_\_\_\_

**PART I. RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION OR CAPITALIZATION.**

1 Undistributed net Realized Earnings (line 50, page 3P)	
2 LESS: Unrealized Depreciation (line 10, column 2, page 2P)	
3 RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION OR CAPITALIZATION	

**PART II. SCHEDULE OF REGULATORY AND LEVERAGEABLE CAPITAL**

1 Private Partners' Contributed Capital (line 46, page 3P)	
2 ADD:	
a. Unfunded binding commitments from Institutional Investors	
b. Waived management fees credited as capital contributions	
3 LESS: Regulatory Distributions	
a. Organization Expenses Not Approved by SBA (1)	
b. Partnership interests Issued for Services	
c. Partnership interests Issued for Non-cash Assets (unless approved by SBA for inclusion in Regulatory Capital or converted to cash)	
d. Other (specify) _____	
4 Total Regulatory Deductions (Sum of 3a through 3d)	
5 Other Adjustments to Regulatory Capital (specify) _____	
<b>6 REGULATORY CAPITAL (sum of lines 1, 2, 4, and 5)</b>	
7 LESS: Unfunded binding commitments from Institutional Investors	
8 LESS: Non-cash assets included in Regulatory Capital, other than eligible investments in Small Concerns	
9 LESS: Other deductions (specify) _____	
<b>10 LEVERAGEABLE CAPITAL (sum of lines 6 through 9)</b>	

**PART III. CUMULATIVE PRIVATE INVESTOR CAPITAL CONTRIBUTIONS & DISTRIBUTIONS**

*(for SBICs licensed on or after January 1, 1994)*

1 All Private Capital Contributions Ever Paid-In	
2 All Distributions to Private Investors Ever Paid Out - Including Fair Market Value of Non-Cash Distributions	

**NOTES**

***(1) Deduct only those organizational expenses which were not accepted as reasonable by SBA.***



**SCHEDULE OF GUARANTEES**  
**AS OF \_\_\_\_\_**

OMB Approval No. 3245-0063  
 Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_

License No. \_\_\_\_\_

1	2	3	4	5	6	7
Name of Small Business / Employer ID	Guarantee Amount	Date Made	Expiration Date	Name of Guaranteed Party	Is guarantee collateralized? If so, by what?	Description of underlying obligation of Small Business
<b>TOTAL</b>						

**SCHEDULE 1**

**SCHEDULE OF LOANS AND INVESTMENTS**  
AS OF \_\_\_\_\_

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_ License No. \_\_\_\_\_

*Note: Items in red font only apply to SBICs in the Office of Liquidation or as specifically requested by SBA.*

Portfolio Company Name	Employer ID	% Own	% Vote	Cost at End of Period	Unrealized App (Dep)	Total Reported Value

**General Portfolio Company Information**

Business Description NAICS:

1st Date Invested:  Overline?   
Current stage:

Exchange:  Stock Symbol:

If original investment company's name changed, was acquired/merged,  
company name of original investment:

Address:   
City/State:  LMI:   
Zip Code:

Other Comments:

**Portfolio Company Financial Information (Not Audited by SBIC Auditor)**

Rounded to nearest \$	Period 1	Period 2	Period 3
As of Date			
Revenues			
Gross Profit			
EBITDA			
Interest Charges			
Net Income			
Cashflow from Ops.			
Burn Rate			
Cash Balance			
Current Assets			
Fixed Assets			
Total Assets			
Current Liabilities			
Debt			
Total Liabilities			
EOY Equity Value (Market)			
EOY Enterprise Value			

**Additional Information for Most Recent FY End for SBICs in Liquidation**

Financial Statement Type: \_\_\_\_\_ Statement Opinion: \_\_\_\_\_  
Statement Notes: \_\_\_ Significant Litigation \_\_\_ Going Concern \_\_\_ Other  
If other explain: \_\_\_\_\_

**Economic Data for Recent FY End (Not Audited by SBIC Auditor)**

Full-time employees:   
Federal Taxes Paid:  State Taxes Paid:

**Rounds of Financing / Waterfall (Amounts in Millions of \$)**

Date Closed	Security Issued	Post-Money Val	Total Round Size	SBIC Part.	Liquidation Preference (if any):	Co-investors in Round

Negative Covenants (check all that apply): ROF\_\_\_ COA\_\_\_ Other\_\_\_ Other Description: \_\_\_\_\_  
Board Rights (check all that apply): Board Seat\_\_\_ Observation\_\_\_ Board Chairperson: \_\_\_  
Other Rights (check all that apply): Veto\_\_\_ Springing\_\_\_

**SCHEDULE 1**

**SCHEDULE OF LOANS AND INVESTMENTS  
AS OF \_\_\_\_\_**

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee: \_\_\_\_\_ License No. \_\_\_\_\_

*Note: Items in red font only apply to SBICs in the Office of Liquidation or as specifically requested by SBA.*

Portfolio Company Name	Employer ID	% Own	% Vote	Cost at End of Period	Unrealized App (Dep)	Total Reported Value

**Loans and Investments (ordered by date ascending)**

Investment Date	Investment Type	Initial Invest. Amount	Cost at Beg. of Period	Additions/ Deductions	Description of Addition/Deduction	Cost at End of Period	Unrealized App (Dep)	Reported Value
<b>Other Notes:</b>		Qualifies as start-up per CFR 107.50?				<b>Class I and II Appreciation</b>		
Smaller Concern?		Equity Capital?				Class I Appreciation Amount:		
Comments:						Class II Appreciation Amount:		
						If Class II, Date of Up Round?		

<b>Equity Information</b>		<b>Loan/Debt Information</b>	
Type of Shares:	Number of Shares: _____	Maturity Date:	Status: _____
Equity Features:	Market/Liquidity: _____	Repay. Terms:	Interest Rate: _____
		Collateral:	

Warrants?  Expiration Date: \_\_\_\_\_ Date of Last Payment: \_\_\_\_\_  
 Terms: \_\_\_\_\_ Balloon Payment Due: \_\_\_\_\_ Balloon % at maturity: \_\_\_\_\_  
 Other type of OL Asset?  If yes: Type: \_\_\_\_\_ Description of Asset: \_\_\_\_\_  
 Amount: \_\_\_\_\_ Description of Liens: \_\_\_\_\_

**1 A. SUMMARY OF LOANS AND INVESTMENTS**  
**1 B. SMALLER ENTERPRISE FINANCINGS**  
 AS OF \_\_\_\_\_

Name of Licensee: \_\_\_\_\_

License No. \_\_\_\_\_

**1 A. SUMMARY OF LOANS AND INVESTMENTS**

1	2	3	4	5	6
Investment Category	Cost at Beginning of Period	Additions/ (Deductions)	Cost at End of Period	Unrealized Appreciation (Depreciation)	Reported Value
Total Loans (line 1, page 2P)					
Total Debt Securities (line 2, page 2P)					
Total Equity Securities (line 3, page 2P)					
<b>Total Portfolio Securities (line 4, page 2P)</b>					
Total Assets Acquired (line 7, page 2P)					
Total Operating Concerns Acquired (line 8, page 2P)					
Total Notes and Other Secs. Received (line 9, page 2P)					
<b>Total Loans and Investments (line 10, page 2P)</b>					

**1 B. SMALLER ENTERPRISE FINANCINGS**

1 Cumulative dollar amount of Smaller Enterprise Financings extended between April 25, 1994 and close of reporting fiscal year.

2 Cumulative dollar amount of all Financing extended between April 25, 1994 and close of reporting fiscal year.

3 Percentage of total Financings extended to Smaller Enterprises (line 1 divided by line 2)

SEE 13 CFR 107.710 FOR PERCENTAGE OF TOTAL FINANCINGS WHICH MUST BE IN SMALLER ENTERPRISES.

**SCHEDULE 2**

**SCHEDULE OF REALIZED GAINS AND  
LOSSES ON LOANS AND INVESTMENTS  
FOR \_\_\_ MONTHS ENDED \_\_\_**

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee:						License No.			
1	2	3	4	5	6	7	8	9	10
Name of Small Business / Employer ID	Security Type (1)	Transaction Type (2) / Date	Net Sales Price	Cost	Realized Gains/ (Loss)	Components of Net Sales Price			Name and Address of Purchaser (applies to sales and exchanges)
						Cash	Note/ Maturity Date	Equity / Type	
_____ / _____	_____	_____ / _____	_____	_____	_____	_____	_____ / _____	_____ / _____	_____ _____ _____
						Escrow Expires _____			
<b>TOTAL</b>									

(1) Security Type: L= Loans, D=Debt, E=Equity, AA=Assets Acquired, OC=Operating concerns acquired, NS=Notes and Other Securities Received

(2) Transaction Type: S= Sale, E=Exchange, C=Charge-off, D=Distribution of Securities

**SCHEDULE 4**

**SCHEDULE OF DELINQUENT  
LOANS AND INVESTMENTS  
AS OF \_\_\_\_\_**

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee:		License No.								
1	2	3	4	5	6	7	8	9	10	11
Name of Small Business / Employer ID	Outstanding Principal Balance	Delinquent Principal:		Delinquent Interest		Date of Last Payment		Amount of Last Payment		Fair Makrket Value OF Collateral
		Amount Past Due	Days Past Due (1)	Amount Past Due	Days Past Due (1)	Principal	Interest	Principal	Interest	
<b>TOTAL</b>										

(1) Based on oldest delinquency.



Name of Licensee:

License No.

**MANAGEMENT CERTIFICATION**

I, [ \_\_\_\_\_, a General Partner of \_\_\_\_\_ (Licensee),]  
 [ \_\_\_\_\_, a General Partner of \_\_\_\_\_, the General Partner of \_\_\_\_\_ (Licensee),]  
 [ \_\_\_\_\_, a Managing Member of \_\_\_\_\_, the General Partner of \_\_\_\_\_ (Licensee),]  
 [ \_\_\_\_\_, the President of \_\_\_\_\_, the General Partner of \_\_\_\_\_ (Licensee),] do hereby certify as follows:

1. The Financial Report for the \_\_\_ months ended \_\_\_\_\_ submitted by \_\_\_\_\_ (Licensee) to the Small Business Administration on SBA Form 468 is true and correct in all respects. The statements and schedules listed below have been omitted from the submission.
2. The General Partner of \_\_\_\_\_ (Licensee) has reviewed and approved the Financial Report of such company for the \_\_\_ months ended \_\_\_\_\_.
3. \_\_\_\_\_ (Licensee) is in good standing under the laws of the State of \_\_\_\_\_.

STATEMENTS AND SCHEDULES OMITTED:

**CAUTION: By signing below, you are certifying as to the truth and accuracy of the Financial Report in all respects, and acknowledging that officials in the Small Business Administration (SBA) will be relying on this certification. Knowingly making a false statement to or concealing a material fact from the SBA can lead to imprisonment of up to 30 years and/or a fine of up to \$1,000,000 under 18 U.S.C. § 1014.**

Date: \_\_\_\_\_

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_