



409 3<sup>rd</sup> St., SW • Washington, DC 20416 • (202) 205-6510

# The SBIC Program

## Form 2181: Excel Supplement

Name of Applicant:

**If Applicable:**  
**Counsel (Law Firm):**   
**Counsel (Attorney):**

**Principals:**

Jon Doe

**Data Entry Instructions:**



Yellow cells with blue text are input cells. Enter data in these cells only.  
 White cells with black text contain formulas. Do not edit these cells.  
 Blue cells contain formulas, but you may delete these and enter your own values.  
  
 Enter all numbers to nearest dollar...  
 ...the spreadsheet will automatically display your entry in the appropriate format.

The estimated combined burden for completing this form and Form 2181: Excel Supplement is 33 hours per response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the burden should be sent to the US Small Business Administration, Chief, Administrative Information Branch, Washington, DC 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, DC 20503. OMB Approval 3245-0062.

**Please do not send forms to OMB. Refer to Instructions for information on how and where to submit the requested information.**

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## Authorization to Release Information to Interested Investors

From time to time, the SBIC Program receives inquiries from parties who may wish to consider investing in an SBIC license applicant. Information is shared ONLY for those applicants that have received a "green light" letter. If your fund receives a "green light" letter and you would like SBA to share your fund's name, contact information and target fund size with interested investors, please make an indication below. If no indication is made, SBA will NOT share your information with interested investors.

The information in the fund profile below is being pulled from other parts of this workbook. However, you are welcome to edit the profile on this page as you see fit.

Yes, we authorize SBA to share the information included on THIS PAGE ONLY with interested investors

No, we do not authorize SBA to provide information about our fund to interested investors

### Fund Profile for Release:

Applicant Name:	[Name of Applicant, LP]
Contact Person:	Jon Doe
Main Phone:	0
Main E-mail:	0
Website:	0
Target Fund Size:	\$50 M

# Name of Applicant, LP

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## Portfolio Profile

Select the "Strategy Type" that best categorizes your proposed SBIC. In the tables that follow, please indicate how your invested capital will be distributed across industry sectors, geographies, etc. Select the relevant label and enter your best estimate of the percent of invested capital. Rank each table from highest area of concentration to lowest. SBA will treat these as estimates-only and you will not be required to maintain these precise allocations upon licensing. Drop-down menus have been provided, but where permitted and as necessary, you may type-in your own categories.

**Strategy Type:** (Scroll down to see "Strategy Type" definitions)

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Industry	%
Telecommunications	50%
Data Processing, Hosting, and Related Service	50%
Other	
<b>TOTAL: 100%</b>	

Geography	%
West	75%
Southwest	20%
Northeast	5%
Other	
<b>TOTAL: 100%</b>	

Stage of Investment	%
Seed	80%
Early	20%
Other	
<b>TOTAL: 100%</b>	

Exit Mechanism	%
Distressed Exit	60%
Sale/Merger	20%
IPO	20%
<b>TOTAL: 100%</b>	

Portfolio Mix (Defined in 13 CFR 107.800-815)	%
Equity	100%
Debt	0%
Loans	0%
<b>TOTAL: 100%</b>	

Investor Role	%
Sole	60%
Lead Investor	20%
Co-/Minority Investor	20%
<b>TOTAL: 100%</b>	

## Target Transaction Profile & Portfolio Profile Cont.

Using the table below, please indicate the characteristics of your target portfolio company profile. Also provide your expectations of your deal flow, investment pacing, the return range for each type of investment security you expect to use, the hold periods and indicate whether you intend to reinvest proceeds from your investments.

	Minimum	Maximum
Target Revenue Range:	\$25 M	\$100 M
Target EBITDA Range:	\$5 M	\$10 M
Target Leverage (Total Debt/EBITDA):	4.0x	6.0x

	Low	High
Percentage of Deals w/Sponsors:	20%	30%

Business Plans Review per Year (Est.):	500
% of Business Plans Invested:	10%

Total Number of Portfolio Companies:	15
Average Deal Size:	\$10 M
Years to full Deployment:	5
Capital Invested per Year:	\$5 M

Reinvestment of Proceeds:	Yes
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Return Range (%)	IRR Min.	IRR Max.
Equity	25%	30%
Debt	12%	14%
Loans	9%	12%

Estimated Hold Periods (Years)	Min.	Max.
Equity	7	10
Debt	3	5
Loans	5	7













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## Team History

Please use the table below to list the Principals' experience working together. List common work experience in chronological order based on the year the activity began. Use the examples as a guide.

Names of Principals	Company Name or Business Entity	Type of Business	Starting Year	Ending Year
John Doe, Mary Washington	Small Business Bankers	Investment Bank	1992	1998
William J. Bryan, Paul Revere	WP Consulting	Management Consulting	1995	1997
John Doe, William J. Bryan	SBIC Investors, LP	Private Equity Fund	1998	2004
John Doe, William J. Bryan, Mary Washington	SBIC Investors, LP	Private Equity Fund	2005	2008
John Doe, William J. Bryan, Mary Washington, Paul Revere	SBIC Investors, LP	Private Equity Fund	2009	Present





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## Distribution Waterfall

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*Using the space below, or in a separate spreadsheet, provide a mathematical example of your fund's distribution waterfall*



TOTAL:	0	TOTAL:	0
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TOTAL Carried Interest Pts:





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## Fundraising Expectations

Complete the tables below with information concerning your fundraising expectations

### Tiers of SBA Leverage Requested:

2.0x
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### Private Capital Raise:

Minimum to close:  
Maximum accepted:  
Target/Likely:

Amt. (\$)	Fund Total
\$25 M	\$75 M
\$75 M	\$225 M
\$50 M	\$150 M

### Closing Dates & Capital:

Anticipated (mm/yyyy)  
Actual (mm/yyyy)  
Total Capital at Close (\$):

First	Final
12/13	06/14
\$30 M	

## Capital Reserves

Use the table below to indicate the amount of capital you anticipate will be held in reserve at the end of your investment period for follow-on financings, management expenses or other contingencies.

	Private	Leverage	Total
Target capital raise:	\$50 M	\$100 M	\$150 M
Percentage held in reserve:	10%	10%	10%
<b>TOTAL Capital Reserves:</b>	<b>\$5 M</b>	<b>\$10 M</b>	<b>\$15 M</b>

## Capital Sources (Summary)

The tables below summarize the information entered in the next worksheet. Do Not Edit this table.

### Investor Type

Principal  
Entity Institutional Investor  
Individual Institutional Investor  
Other  
**TOTAL:**  
% Foreign

MAQ	
Current	Forecast
\$0.75 M	\$1.05 M
	\$28.00 M
	\$24.00 M
<b>\$0.75 M</b>	<b>\$53.05 M</b>
0%	11%

### Investor Type

Principals  
Entity Institutional Investor  
Individual Institutional Investor  
Others  
**TOTAL:**

MAQ	
Current	Forecast
100%	2%
	53%
	45%
<b>100%</b>	<b>100%</b>

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## Capital Sources

Use the table below to indicate the amount of capital raised as of your application submission date as well as your forecast of future fundraising results. The list should be ranked from the most secure capital commitments to the least secure.

Begin with the names of any individual or entity investors that have made "hard" commitments to the fund. Next select their "Investor Category" from the drop-down menu, select "hard circle" from the Commitment drop-down menu, indicate whether or not the investor is a Foreign Investor, then provide the dollar value of their commitment in the "Current" column.

Once you have listed all of the "hard" commitments made to the fund, list the names of any investors that have made "soft" commitments to the fund and enter the dollar value of their commitment in the "Forecast" column.

Finally, provide an estimate of any additional commitments you expect to raise from any of the four Investor Categories. Use one row for each Investor Category. Under "Investor Name," enter "N/A", select the relevant "Investor Category" and provide the dollar value of the additional commitments to be raised in the "Forecast" column.

Investor Name	Investor Category	Commitment	Foreign (Y/N)	MAQ	
				Current	Forecast
John Doe	Principal		N	\$0.15 M	\$0.45 M
Peter Partner	Principal		N	\$0.35 M	\$0.35 M
Carrie D'Intrast	Principal		N	\$0.25 M	\$0.25 M
H.N. Worth	Individual Institutional Investor		Y		\$6.00 M
The Doe Family Office	Entity Institutional Investor		N		\$10.00 M
N/A	Entity Institutional Investor		N		\$18.00 M
N/A	Individual Institutional Investor		N		\$18.00 M

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## Placement Agents

Complete the following table for any placement agents hired to assist with the fund's fundraising efforts. Also provide a list of investors the placement agent has successfully subscribed to the fund.

### Placement Agent Information:

Firm Name	Contact Person	Telephone	Email	City	State	Placement Fees Paid to-Date
						\$1,250

### Investors Subscribed to-Date:

Investor Name	Subscription Amount
	\$1,250

**TOTAL:** \$1,250

Geographic Focus	%
West	75%
Southwest	20%
Northeast	5%
Other	

Industry/Sector	%
Telecommunications	50%
Data Processing, Hosting, and Re	50%
Other	

Deal Stats	
Business Plans/Year	500
% Invested	10%
Number of Companies	15
# of Companies/Year	3
Avg. Deal Size	\$10 M
\$ Invested/Year	\$5 M
Target Revenue	\$25 - \$100 M
Target EBITDA	\$5 - \$10 M
Target IRR (Equity)	25% - 30%
Target IRR (Debt)	12% - 14%
Target IRR (Loans)	9% - 12%
Recycling:	Yes
Sponsored Deals (%):	20% - 30%

Stage of Investment	%
Seed	80%
Early	20%

Exit Mechanism	%
Distressed Exit	60%
Sale/Merger	20%
IPO	20%

Projected Portfolio Mix	%
Equity	100%
Debt	
Loan	

Investor Role	%
Sole	60%
Lead	20%
Co-investor	20%

Fundraising Targets	MM
Minimum to Close	\$25
Maximum	\$75
Target	\$50

Capitalization (As of MM/DD/YYYY)	MM
Total Private Capital	
Regulatory Capital	
Leverageable Capital	
Bank Letter	
Principal's Contribution	
Institutional Investors - Entities	
Institutional Investors - Individuals	
Dual Commitments	
Other Investors	

Management Fee	Fee Base:	Rate:
Investment Period:	SBA & Private	2.50%
Harvest Period:	AUM	1.50%

Investment Decision:

Management-Ownership Diversity	
Regulatory Capital (%)	89%
Leverageable Capital (%)	99%

10% or > Investors
Level I
Level II
Level III

Exam Findings:		# Exams, # Matters, # Resolved
Report Date & Regulatory Violation:	Brief Description:	