



ANNUAL FINANCIAL REPORT
ON SBA FORM 468
(Corporate SBICs)

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

Name of Licensee: [Redacted]
License Number: [Redacted]
Street Address: [Redacted]
City, State, and Zip Code: [Redacted]
County: [Redacted]
Employer ID Number: [Redacted]
For the Reporting Period Ending: [Redacted] Months: [Redacted]
A - Fund Focus [Redacted]
B - Ownership [Redacted]

SBA Form 468 is to be completed only by small business investment companies (SBICs) licensed by the Small Business Administration. This form contains financial statements and supplementary information which SBA uses to evaluate an SBIC's financial condition and compliance with its business plan and SBIC program requirements. SBA also pools financial information provided by individual SBICs to analyze the SBIC program as a whole with respect to the risk of financial loss to the government and the impact of SBIC financings on the growth of small business.

Form 468 must be completed and filed electronically in the SBIC-Web system. Within the system, you may also upload supplemental documents as the form instructs.

SBIC-Web requires an SBA-approved user account. Submit your account request to sbicwebsupport@sba.gov.

Please Note: The estimated burden for completing this form is 35 hours per response if a wind-up plan is required and 25 hours per response if a wind-up plan is not required. 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**

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(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. 4% Redeemable Preferred Stock (301(d) Licenses Only)			
b. Cumulative Undeclared 4% Dividends			

**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. Dividends Payable			
39. Short-term notes Payable/Lines of Credit			
40 Other (specify) _____			
41 Other (specify) _____			

**Other Liabilities**

42 Deferred Credits			
43 Deferred Fee Income			
44 Other (specify) _____			

**45 Total Liabilities**

**CAPITAL**

46 Capital Stock			
47 Paid-in Surplus			
48 Restricted Contributed Capital Surplus			
49 Capital Stock and Surplus			
50 3% Preferred Stock Purchased by SBA			
51 Unrealized Gains (Loss) on Securities Held			
52 Non-Cash Gains/Income			
53 Undistributed Net Realized Earnings			
a. Restricted (Equal to Cost of Treasury Stock)			
b. Unrestricted			
c. Total (53a plus 53b)			
54 Undistributed Realized Earnings (line 52 plus line 53c)			
<b>55 Total</b>			
56: Less: Cost of Treasury Stock			

**57 TOTAL CAPITAL**

**58 TOTAL LIABILITIES AND CAPITAL (LINES 45 AND 57)**

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 Services
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

Table with 2 columns for investment income items and a total column.

10 GROSS INVESTMENT INCOME

EXPENSES

- 11 Interest Expense
a. Interest Expense -- SBA Debentures
b. Other Interest Expense
12 Commitment Fees & Other Financial Costs
13 Compensation and Benefits (Officer and Employee)
14 Investment Advisory and Management Services
15 Director's and Stockholder's 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

Table with 2 columns for expense items and a total column.

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 13C of this form.



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

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 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 Liquidations
- 7 Other Operating Cash Receipts


**Cash Outflows**

- 8 Interest Paid
- 9 Commitment Fees and Other Financial Costs
- 10 Investment Advisory and Management Fees
- 11 Officers, Directors and Employees' Compensation and Benefits
- 12 Operating Expenditures (Excluding Compensation and Benefits)
- 13 Income Taxes paid
- 14 Other Operating Cash Disbursements


**15 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES**

--

**INVESTING ACTIVITIES**

**Cash Inflows**

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


**Cash Outflows**

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


**25 NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES**

--

**FINANCING ACTIVITIES**

**Cash Inflows**

- 26 Proceeds from Issuance of SBA-Guaranteed Debentures
- 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 4% Preferred Stock
- 34 Redemption of 3% Preferred Stock
- 35 Redemption of Stock (excluding 3% and 4% Preferred)
- 36 Dividends Paid
- 37 Other (Specify) \_\_\_\_\_


**38 NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES**

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

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 Expiration Date mm/dd/yyyy

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

39 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

40 CASH AND CASH EQUALENTS AT BEGINNING OF PERIOD

41 CASH AND CASH EQUIVALENTS AT END OF PERIOD (line 14, page 2C)

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

**42 Net Income (Loss) (Line 32, page 4C)**

**Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (used in) Operating Activities:**

43 Depreciation and Amortization (line 19, page 4C)

44 Provision for Losses on Accounts Receivable (line 22, page 4C)

45 Provision for Deferred Income Taxes

46 Realized (Gains) Losses on Investments (line 28, page 4C)

47 Other (Specify)

a.

b.

c.

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

48 (Increase) Decrease in Interest and Dividends Receivable

49 (Increase) Decrease in Other Current Assets

50 Increase (Decrease) in Accounts Payable

51 Increase (Decrease) in Accrued Interest Payable

52 Increase (Decrease) in Accrued Taxes Payable

53 Increase (Decrease) in Dividends Payable

54 Increase (Decrease) in Other Current Liabilities

55 Other (Specify)

56 Other (Specify)

**57 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES**   
 (Total must agree with line 15, page 5C)

Supplemental disclosure of non-cash financing and investing activites may be required.  
 See ASC 230, "Statement of Cash Flows."







**I. RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION**

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**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 53b, page 3C)	
2 LESS: Unrealized Depreciation (line 10, column 2, page 2C)	
3 ADD: Cumulative Unpaid distributions on 4% Redeemable Preferred Stock--Section 301(d) Licensees only (line 33b, page 3C)	
4 RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION OR CAPITALIZATION	

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

1 Capital Stock and Paid-in Surplus (sum of lines 46 and 47, page 3C)	
2 ADD: Unfunded binding commitments from Institutional Investors	
3 LESS: Regulatory Distributions	
a. Organization Expenses Not Approved by SBA (1)	
b. Capital Stock Issued for Services	
c. Capital Stock Issued for Non-cash Assets (unless approved by SBA for inclusion in Regulatory Capital or converted to cash)	
d. Treasury Stock at Cost	
e. Other (specify) _____	
4 Total Regulatory Deductions (Sum of 3a through 3e)	
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 IIa. ADJUSTMENT TO REGULATORY CAPITAL FOR CAPITAL IMPAIRMENT AND OVERLINE PURPOSES**

***PART IIa ONLY APPLIES IF LICENSEE HAS COMPLETED THE REPURCHASE OF ITS 3% PREFERRED STOCK FROM SBA.***

<b>11 REGULATORY CAPITAL (Part II, line 6)</b>	
12 ADD: Restricted Contributed Capital Surplus (line 49, page 3C)	
<b>13 ADJUSTED REGULATORY CAPITAL FOR CAPITAL IMPAIRMENT AND OVERLINE PURPOSES (line 11 plus line 12)</b>	

**NOTES**

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











**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 Enterprise?		Equity Capital?				Class I Appreciation Amount:		
Comments:						Class II Appreciation Amount:		
						If Class II, Date of Up Round?		

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

Warrants? <input type="checkbox"/>	Expiration Date: _____	Date of Last Payment: _____
Terms: _____		Balloon Payment Due: _____ Balloon % at maturity: _____
Other type of OL Asset? <input type="checkbox"/>	If yes: Type: _____	Description of Asset: _____
	Amount: _____	Description of Liens: _____
		Future Estimated Recoveries: _____
		Date Investment Concluded: _____



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

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

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 2C)					
Total Debt Securities (line 2, page 2C)					
Total Equity Securities (line 3, page 2C)					
<b>Total Portfolio Securities (line 4, page 2C)</b>					
Total Assets Acquired (line 7, page 2C)					
Total Operating Concerns Acquired (line 8, page 2C)					
Total Notes and Other Secs. Received (line 9, page 2C)					
<b>Total Loans and Investments (line 10, page 2C)</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 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. \_\_\_\_\_

COMPLETE SCHEDULE ONLY IF LICENSEE HAS, OR PLANS TO APPLY FOR, SBA LEVERAGE.

I. U.S. GOVERNMENT OBLIGATIONS (direct or guaranteed)

Description	Maturity Date	Amount

II. REPURCHASE AGREEMENTS WITH FEDERALLY-INSURED INSTITUTION

Name and Location of Financial Institution	Maturity Date	Amount

III. CERTIFICATES OF DEPOSIT ISSUED BY FEDERALLY-INSURED INSTITUTIONS

Name and Location of Financial Institution	Maturity Date	Amount

IV. DEMAND DEPOSIT, MONEY MARKET, AND SAVING ACCOUNTS IN FEDERALLY-INSURED INSTITUTIONS

Name and Location of Financial Institution	Maturity Date	Amount

V. OTHER CASH AND INVESTED IDLE FUNDS

Description	Maturity Date	Amount

TOTAL CASH, CASH EQUIVALENTS AND IDLE FUNDS \_\_\_\_\_  
(total must agree with sum of lines 14 and 15, page 2C)

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

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

**PART I. FIRST ACTIVITY TEST**

- 1. Cash and Cash Equivalents (line 14, page 2C)
- 2. Invested Idle Funds (line 15, line 2C)
- 3. Total Cash and Idle Funds
- 4. Total Assets at Cost:
  - a. Total Assets (line 30, page 2C)
  - b. ADD: Unrealized Depreciation (line 10, col. 2, page 2C)
  - c. LESS: Unrealized Appreciation (line 10, col 3, page 2C)
  - d. Total Assets at Cost
- 5. Line 3 Divided by Line 4d (expressed as a percentage)


IF LINE 5 IS LESS THAN OR EQUAL TO 20%, LICENSEE IS NOT INACTIVE -- DO NOT COMPLETE PART II  
 IF LINE 5 IS GREATER THAN 20%, COMPLETE THE SECOND ACTIVITY TEST IN PART II

**PART II. SECOND ACTIVITY TEST**

- 6. Financings during the Past 18 Months:
  - a. Loans
  - b. Debt
  - c. Equity
  - d. Guarantees
- 7. Total (lines 6a through 6d)
- 8. Regulatory Capital
- 9. Line 7 divided by Line 8 (expressed as a percentage)


IF LINE 9 IS LESS THAN 20%, LICENSEE MAY BE INACTIVE UNDER SECTION 107.590 -  
 ATTACH EXPLANATION OF INACTIVITY AND PLANNED CORRECTIVE ACTION.



**SCHEDULE 7 SHAREHOLDERS, OFFICERS, DIRECTORS AND MANAGEMENT**  
**AS OF \_\_\_\_\_**

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

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

1	2	3	4	5	6	
Name and Address	Officer/ Director/ Manager -- give exact titles	Title of Class Owned or Controlled	Shares legally owned, beneficially owned, or controlled?	Number of Shares	Percent Owned or Controlled of Total Class	
					Beginning of Period	End of Period

Name of Licensee:

License No.

**INSTRUCTIONS**

Any Licensee which has SBA leverage outstanding, or which expects to apply for leverage in the current fiscal year, must prepare an annual update of its plan of operations. The update is one of the supplementary information documents that is filed with the Licensee's Annual Financial Report on SBA Form 468, and must be uploaded within the SBIC-Web system as a .pdf document.

The plan update must include analysis and discussion of key events of the past year, as well as expectations for the current year. SBA expects that most Licensees will be able to provide the required information in a narrative of no more than 3 pages.

**Content of the Report**

1. For the fiscal year ended, the Licensee should discuss the following:
  - a. Major positive and negative events which affected overall performance during the year, including exits/distributions/write-offs of investments; highlight any significant differences between last year's plan and actual performance.
  - b. Any significant changes in the operations of the Licensee, such as changes in organizational structure, scope of operations, level or phase of investment activity, or types of investments being made.
  - c. Any management changes.
  - d. Any lawsuits or other events giving rise to contingent liabilities.
2. For the current fiscal year, the Licensee should discuss the following:
  - a. Levels of new and follow-on investment anticipated
  - b. Anticipated exits/distributions/write-offs from investments
  - c. Any material changes expected in investment strategy or portfolio composition
  - d. Any material changes expected in overhead expenditures
  - e. Any changes expected in management
  - f. Any other anticipated events which may have a significant effect on Licensee's performance.
3. If an SBIC is in Liquidation, wind-up or has been otherwise requested to provide a wind-up plan, the SBIC shall provide a wind-up plan as part of the Operating Plan Update. Per 13 CFR 107.590, SBICs in Operations must submit wind-up plans for SBA approval. After SBICs receive approval, they should provide updated wind-up plans on an annual basis as part of this Operating Plan Update. (See attached supplement.)



**SCHEDULE 8**

**Unaudited Portfolio Company Information**  
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:

Zip Code:  LMI:

Other Comments:

**Portfolio Company Financial Information**

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**

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

**Portfolio Company Waterfall**

Spreadsheet Uploaded:

**Instructions:** Upload waterfall spreadsheet if you hold an equity investment in the portfolio company or you hold warrants that you have valued over cost. Waterfall information should minimally include all financings since your initial investment, including those in which you did not participate. Information should include all relevant information associated with each security, including: date closed, security issued, post-money valuation associated with round, total round size, SBIC's participation within round, co-investors in round (representing over 10% of round), liquidation preferences, seniority, accruing dividends, etc...

If the SBIC has been transferred to the Office of Liquidation, you must also describe any investor rights you hold, such as negative covenants, board membership or observation rights, or other rights (such as veto or springing).



**CERTIFICATIONS**

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

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

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

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_ the Chief Financial Officer of \_\_\_\_\_  
(Licensee), do hereby certify as follows:

1. The audited Financial Report for the fiscal year end \_\_\_\_\_ submitted by
2. \_\_\_\_\_ (Licensee) has filed all federal, state and local tax returns required through the date hereof, including but not limited to income and payroll tax returns.

STATEMENTS AND SCHEDULES OMITTED:

**CAUTION: By signing below, you are certifying as to the truth and accuracy of the audited Annual 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: \_\_\_\_\_

**SECRETARY'S CERTIFICATION**

I, \_\_\_\_\_, the duly elected, qualified and acting Secretary of \_\_\_\_\_  
(Licensee), do hereby certify as follows:

1. \_\_\_\_\_ (Licensee) is in good standing under the laws of the State of \_\_\_\_\_.
2. The minutes of the meeting of the Board of Directors of \_\_\_\_\_ (Licensee) on \_\_\_\_\_, document that the Board at such meeting, reviewed and approved the audited Annual Financial Report of such company for the fiscal year ended \_\_\_\_\_.

**CAUTION: By signing below, you are certifying as to the truth and accuracy of the audited Annual 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: \_\_\_\_\_



SBIC: _____	License Number _____
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Note: Detail for proceeds from income and exits and follow-on investments are on separate schedules.

**Capital & Beginning Balances**

<table border="1" style="width:100%"> <tr><td>Total Capital Committed to Fund</td><td></td></tr> <tr><td>Total Private Capital Paid In</td><td></td></tr> <tr><td>Total Regulatory Distributions</td><td></td></tr> <tr><td>Total Non-regulatory Distributions</td><td></td></tr> <tr><td>Leverageable Capital Balance</td><td style="text-align:right">-</td></tr> <tr><td>Unfunded Regulatory Commitments</td><td style="text-align:right">-</td></tr> <tr><td>Regulatory Capital</td><td style="text-align:right">-</td></tr> </table>	Total Capital Committed to Fund		Total Private Capital Paid In		Total Regulatory Distributions		Total Non-regulatory Distributions		Leverageable Capital Balance	-	Unfunded Regulatory Commitments	-	Regulatory Capital	-	<table border="1" style="width:100%"> <tr><td>Cash &amp; Cash Equivalents Balance</td><td></td></tr> <tr><td>Total SBA Leverage Drawn</td><td></td></tr> <tr><td>Total Redemptions</td><td></td></tr> <tr><td>Total Non-redemption SBA Distributions</td><td></td></tr> <tr><td>SBA Leverage Balance</td><td style="text-align:right">-</td></tr> <tr><td>Unfunded SBA Leverage Commitments</td><td></td></tr> <tr><td>Earned Prioritized Payment Balance</td><td></td></tr> <tr><td>Unearned Prioritized Payment Balance</td><td></td></tr> </table>	Cash & Cash Equivalents Balance		Total SBA Leverage Drawn		Total Redemptions		Total Non-redemption SBA Distributions		SBA Leverage Balance	-	Unfunded SBA Leverage Commitments		Earned Prioritized Payment Balance		Unearned Prioritized Payment Balance	
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Earned Prioritized Payment Balance																															
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In thousands of \$

**Cash In Flows**

- Private Capital Draws (Paid In)
- SBA Leverage/Loan Draws
- Idle Interest & Other Income
- Loan & Investment Income/Proceeds (Schedule A)

	Pro Forma Cash Flows				Pro Forma Total	Comments
	1/1/2014 to 12/31/2014	2015	2016	Post 2016		
					-	
					-	
					-	
	-	-	-	-	-	See attached Schedule A.
<b>Cash In</b>	-	-	-	-	-	

**Cash Out Flows**

- Expenses
  - Management Fees
  - SBA Interest, Leverage Fees, & Annual Charges
  - Other Expenses
- Investments (Follow-Ons) (Schedule B)
- LP Distributions
  - READ
  - Return of LP Capital
- Total to LPs
- SBA Distributions
  - SBA Leverage Redemptions
  - If Participating, Other SBA Distributions
- Total SBA Distributions

					-	
					-	
					-	
	-	-	-	-	-	See attached Schedule B.
					-	
					-	
					-	
	-	-	-	-	-	
<b>Cash Out</b>	-	-	-	-	-	
<b>Net Cash Flow</b>	-	-	-	-	-	

**Ending Balances**

	12/31/2013				
RegCap	-	-	-	-	-
Leverageable Capital	-	-	-	-	-
SBA LevBalance	-	-	-	-	-
Cash & Cash Equivalents	-	-	-	-	-
Unfunded Private Commitments	-	-	-	-	-
Unfunded SBA Commitments	-	-	-	-	-

As of:

SBIC Name <input type="text"/>	License Number <input type="text"/>
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Portfolio Company Name	Year First Invested	Cost of Invest.	468 Reported Val	Ant. Exit Type	Anticipated Exit Proceeds			Timing of Likely Exit Income/Proceeds				Liquidations Only							
					Minimum	Maximum	Likely	Thru end of Current Year	2015	2016	Post 2016	Total Future Estimated Recoveries	Source of FMV	Est. Exit Year	Actual Cum. Cash Receipts in OL	Date Concluded			
Comments:																			
												-							
Comments:																			
												-							
Comments:																			
<b>TOTALS</b>		\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -



