Instructions for RD1951-0004

REPORT OF IRP/RDLF LENDING ACTIVITY

Intermediaries for IRP/RDLF loans use this form to report project status and financial information.

Submit the original of the completed form electronically to the appropriate Rural Development servicing office.

For projects serviced by the State Office, submit the completed form to the State Office.� The State Office will forward a copy of the form to the National Office.� For projects serviced by the National Office, submit the completed form to the National Office.

The intermediary must complete all of the items specified in the following table(s).

Top of Form

Fld Name / Item No.	Instruction
Name of Organiza�tion	Enter the name of the organization.
IRP/RDLF Fund Number	Enter the IRP/RDLF Fund Number.
Report Period	Enter the beginning and ending date of this report period.
Date	Enter the current date.
Address	Enter the address of the organization.
Telephone No.	Enter the telephone number of the organization.
Contact Person	Enter the name of the contact person of the organization
Date Interme-diary IRP/RDLF Loan was approved	Enter the date the Intermediary�s loan was approved by the Agency.
Tax Identifi-cation Number	Enter the Intermediary�s Federal Taxpayers Identification Number.�

LOANS

Fld Name / Item No.	Instruction
1. Amount of Loan	Enter the amount of the IRP/RDLF loans advanced for the report period and the total amount of loans advanced to date since inception of the loan.

LOANS

Fld Name / Item No.	Instruction
2. Principal Disbursed	Enter the principal of loans disbursed for the report period and the principal disbursed since inception of the loan.
3. Principal Received	Enter the principal of loans received for the report period and the principal of loans received since inception of the loan.�
4. Net Lending	The net lending (line 2 minus 3) for the report period and the amount since inception of the loan.�

AVAILABLE ASSETS

Fld Name / Item No.	Instruction
5. Total Assets	The total assets (less furniture & equipment) in dollars.� Enter the total assets minus fixed assets.
6. Loans Outstanding	Enter loans outstanding.�
7. Loan Loss Reserve	Enter loan loss reserves After 3 years, 6 percent loss reserve required.

AVAILABLE ASSETS (Continued)

Fld Name / Item No.	Instruction
8. Funds Available	Enter funds available for re-lending (Line 5 minus lines 6 and 7).
9. Percent of Assets	Enter percent of assets available for re-lending (Line 8 divided by Line 5).

BALANCE SHEET

ASSETS

Fld Name / Item No.	Instruction
1. Cash (minus Loan Loss Reserve)	Enter the total of your cash assets, (minus Loan Loss Reserve).
2. Loan Loss Reserve	Enter the amount allowed for bad debts.
3. Loans Outstanding	Enter the amount for loans outstanding.
4. Interest Bearing Deposits	Enter the amount for interest-bearing deposits.
5. Other Assets (specify)	Enter the amount of your other assets, i.e. furniture and fixtures (specify).
6. Total Assets	Enter amount of your total assets. (Sum lines 1 thru 5 above

LIABILITIES

Fld Name / Item No.	Instruction
7. Loan Payable to RBS	Enter the amount of the loan payable to RBS.
8. Accounts Payable	Enter the sum of your accounts payable.
9. Other Liabilities	Enter other liabilities (Specify).
10. Total Liabilities	Enter Total liabilities. (Sum lines 7 thru 9)
11. Fund Balance	Enter Fund balance (Assets minus Liabilities). (line 6 minus line 10)

THIS SECTION BEGINS PAGE 2 OF THE FORM 1951-4
IRP/RDLF INCOME AND EXPENSE STATEMENT

Fld Name / Item No.	Instruction
Budget	Submit an annual budget to the Agency for prior approval for the following year in column one.� All income and expenses reported should be directly related to the Administration of the IRP/RDLF program.
Prior Fiscal year	Enter the prior fiscal year�s financial data in column two.
Reporting Period	Enter the financial data in this column for the reporting period.
Program to Date	The Intermediary should complete this section since inception of the program.
1.� IRP/RDLF Income	Identify all sources of income, including fee income and interest income from the IRP/RDLF Program.

2.� *Expenses (IRP/RDLF Related Expenses)*

Fld Name / Item No.	Instruction
2a. Employee Salaries	List employee salaries that are charged in the administration of the IRP/RDLF program.��
2b. Employee Fringe Benefits	List employee fringe benefits charged in the administration of the IRP/RDLF program.
2c. IRP/RDLF Related Travel	List all direct travel charged to the IRP/RDLF program related to the Administration of the IRP/RDLF Program.
2d. Loan Processing/Closing Costs	List all loan processing/closing costs related to the administration of the IRP/RDLF program.
2e. Interest Paid RBS	The interest the Intermediary paid on the IRP/RDLF loan.
2f. Professional Services	List all professional services, i.e. attorney fees, appraisal and environmental assessments related to the IRP/RDLF program.
2g. Marketing	List all Marketing efforts, i.e. brochures, pamphlets, media outlets used to promote the IRP/RDLF program.
2h. Staff Training	List all related training courses and seminars for staff that administer the IRP/RDLF program.�
2i. Equipment Rental/ Acquisition	List all equipment rental/acquisition in the administration of the IRP/RDLF program.
2j. Bad Debt (Loan Losses).�	List all bad debt expenses charged in the administration of the IRP/RDLF program.�
2k.� Loan Loss Recovery	Enter any funds recovered from previous loan losses.� This must be a negative number.
2l. Space (rent)	List any charges related to space or rent in the administration of the IRP/RDLF program.
2m.. Audit	List any charges in the administration of the IRP/RDLF program related to obtaining an annual audited financial statement.
2n. Indirect costs	List any indirect costs, i.e. telephone, electric bills, charged in the administration of the IRP/RDLF program.
2o. Other (Specify)	List any expenses not listed above that are directly related in the administration of the IRP/RDLF program.
3. TOTAL EXPENSES��	Sum all expenses (2a thru 2o).�
4. NET IRP/RDLF INCOME	Subtract Line 1 minus line 3 to obtain the net IRP/RDLF income.
5. EXPENSES as a % of IRP/RDLF INCOME	Line 3 (Total Expenses) divided by line 1 (Total IRP/RDLF Income).

Fld Name / Item No.	Instruction
6. Salaries and Expenses	If the Intermediary does not charge salaries and expenses against the IRP/RDLF program, the Intermediary should provide a written explanation.
7. Total Program Income	Enter the Total program income that is used to cover administrative costs.�
8. Description	Describe any encumbrances, liens, compensating balances, or assignments on any of the assets in the IRP/RDLF, including those pursuant to any guarantees made.

The IRP/RDLF Income and Expense Statement should be signed, dated and the person�s name and title should be identified at the bottom of page 2 of Form RD 1951-4.�

Ultimate Recipient Information

Note:� The Intermediary should complete the following information on all existing borrowers in the Intermediary�s IRP/RDLF portfolio.� In the future, the Intermediary should complete this form on all new ultimate recipient loans made during the reporting period.� This information should be submitted only one time per ultimate recipient borrower.

Fld Name / Item No.	Instruction
Recipient Name	Enter the name of the entity that received financial assistance from the IRP/RDLF program.
Recipient Tax ID#	Enter the Federal Taxpayer�s Identification Number and for individual borrowers, insert the Social Security Number of the borrower that received financial assistance from the IRP/RDLF program.
Applicant Type	Check the appropriate block related to the applicant type of the IRP/RDLF ultimate recipient borrower.�
Facility Location/ street address	List the facility location street address of the IRP/RDLF ultimate recipient borrower.
Borrower�s address	List the physical location of the ultimate recipient borrower if different from the facility location/street address.�
City	List the city where the ultimate recipient borrower business is located.
State	List the state where the ultimate recipient borrower business is located.
Zip Code	List the zip code where the ultimate recipient borrower business is located.
County	List the county where the ultimate recipient borrower business is located.
Project Information Jobs Saved	Verify the number of jobs saved as a result of the IRP/RDLF loan and have these records available for the Agency review from time to time.�
Jobs Created	Verify the number of jobs created as a result of the IRP/RDLF loan� and have these records available for the Agency review from time to time.
NAICS Codes	List the North American Industrial Classification System Code (NAICS) that identifies the ultimate recipient�s type of business.� The NAICS replaced the Standard Industrial Code.
Third Party Document Approved	List the date that the third party documents (Intermediary�s loan documents) were approved by the Agency.��

Recipient Loan Information

Fld Name / Item No.	Instruction
Loan Amount	Enter the original loan amount of the IRP/RDLF ultimate recipient borrower.
Closing Date	List the closing date of the IRP/RDLF ultimate recipient loan.
Loan Balance	List the unpaid loan balance on the IRP/RDLF ultimate recipient loan.�
Status	List the status of the IRP/RDLF ultimate recipient loan.
Term (Months)	List the original term of the IRP/RDLF ultimate recipient loan.
Interest Rate	List the interest rate charged on the IRP/RDLF ultimate recipient loan.
Interest Rate Type	List the interest rate type (fixed or variable) �for the ultimate recipient loan.
Terms Renegot-iated	Check this box only if the terms of the IRP/RDLF ultimate recipient loan have been renegotiated.
Pay-off Date	Enter when the IRP/RDLF ultimate recipient loan is due to be paid-off.�
Recipient Loan Funded by	Indicate whether the IRP/RDLF ultimate recipient loan was funded from initial Federal Funds or from revolved funds.
Agency Contrib-ution	Indicate what portion of the IRP/RDLF ultimate recipient loan was funded from monies derived from the IRP/RDLF loan.
Advance Date (ACH)	The Advance Date (ACH) is the date that the Agency remitted the funds to the Intermediary.
Intermed-iary/ Contrib-ution	Indicate the financial assistance it contributed to the IRP/RDLF ultimate recipient loan.
Modif-ications to Amort-ization	Indicate whether any modifications to the original amortization schedule have been made.
Collateral Information/lien position	Indicate the security and the lien position on the collateral taken as security for the IRP/RDLF ultimate recipient loan.
Supple-mental Funding Amounts	Indicate the source of other funding for the IRP/RDLF ultimate recipient loan, i.e. State/Local, Bank Loans, Federal Funds, or Other.
Sources of USDA Funding for this Loan	Iindicate whether the source of funding for the ultimate recipient loan was funded from the IRP or the RDLF program.

Payment Information

Fld Name / Item No.	Instruction
Payment Frequency	Indicate the payment frequency that the IRP/RDLF ultimate recipient makes its loan payments, i.e. annually. Monthly, other and describe other payment frequency.
No. of Payments	Indicate the total number of payments that are due on the IRP/RDLF ultimate recipient loan.�
Made late 30 days past due or less	Indicate the total number of loan payments that were made 30 days past due or less by the IRP/RDLF ultimate recipient.
# made on time	Indicate the number of loan payments made on time by the IRP/RDLF ultimate recipient.
Made late 30 days or more	Indicate the number of loan payments made by the IRP/RDLF ultimate recipient that were late 30 days or more.

Comments

The remainder of this page will be completed by Rural Development Employees during their regularly scheduled field visits.

THIS SECTION BEGINS PAGE 4 OF THE FORM 1951-4

ULTIMATE RECIPIENT INFORMATION

The Intermediary should complete the information on <u>all</u> IRP/RDLF ultimate recipient loans made since inception of the loan.

Fld Name / Item No.	Instruction
Recipient Name	Enter the name(s) of all ultimate recipient borrowers since inception of the loan.
Jobs Saved	The Intermediary should verify the number of jobs that were saved through the IRP/RDLF loan.� If an ultimate recipient borrower ceases business operations, the job saved would be reduced to zero.� Only *permanent* and *direct* jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours).��
Jobs Created	The Intermediary should verify the number of jobs created through the IRP/RDLF loan.� If an ultimate recipient borrower ceases business operations, the job created would be reduced to zero.� Only *permanent* and *direct* jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours).��
Date Verified	The Intermediary should note when it verified the jobs and should verify job information every three years.� Only *permanent* and *direct* jobs may be counted and part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours).��

RECIPIENT LOAN INFORMATION

Fld Name / Item No.	Instruction
Original Loan Amount	Enter the original loan amount funded form the IRP/RDLF loan.

Supplemental Funding

Fld Name / Item No.	Instruction
Private Funding	Enter the private dollars leveraged with the IRP/RDLF ultimate recipient loan.
Other Funding	Enter other investments leveraged by the IRP/RDLF loan in the �project,� including other public financing (e.g. Small Business Administration, Economic Development Administration, loans received from State Agencies, etc).��
Equity Injection	List the amount of funds the IRP/RDLF ultimate recipient injected into the loan.

Fld Name / Item No.	Instruction
Current Balance	List the current unpaid balance on all active IRP/RDLF loans.�
Loan Status	List whether the IRP/RDLF ultimate recipient loans using the following codes:� C � Current D � Delinquent � 31 days past due or more DD - Default L � Loss/Charged Off P � Paid in Full S � Suspended/Deferred
Loan Loss Amount	Enter the amount of financial loss on the IRP/RDLF ultimate recipient loan.
Loan Loss Recovery	Enter any loan loss recovery on the IRP/RDLF loan.

Payment Information

Fld Name / Item No.	Instruction
# Due	Enter the total number of loan payments that have come due on the loan.

Fld Name / Item No.	Instruction
# Made on Time	Enter the total number of loan payments made on time.
# > 30 days	Enter the total number of loan payments that were made more than 30 days late.
# < 30 days	Enter the total number of loan payments that were made late but not more than 30 days late.�

THIS SECTION BEGINS PAGE 5 OF FORM 1951-4
PART I:� PORTFOLIO STATUS

Status of Loans

This section is meant to capture the total benefits of the program and the information entered on page 4 should automatically fill this section.� However, in the event that the information does not carry over, the Intermediary should manually enter the information requested.

Fld Name / Item No.	Instruction
1. Total Loans Made	Enter the total number of IRP/RDLF ultimate recipient loans made since inception of the loan. Enter the total original amount ofthese loans.
2. Fully Repaid	Enter the total number of IRP/RDLF ultimate recipient loans that have paid in full. Enter the total original loan amount� of these loans.
3. Current Loans	Enter the current principal balance, # of current loans and the original loan amount.
4. Delinquent (> 30 days)	Enter the present delinquent balance, # of delinquent loans and the original loan amount.
5. Default	Enter the defaulted principal balance, # of defaulted loans and the original loan amount
6. Total Active Loans	Add lines 3, 4 and 5 and enter this figure on line 6.
7. Total Written off	Enter the total principal balance written off, # of loans and the original loan amount.

PART II:� PORTFOLIO SUMMARY

A.� Summary of Loan Activities:� Provide information below on *Active* Loans and *Total* Loans closed to date.

Fld Name / Item No.	Instruction
1.� # IRP/RDLF Loans	Enter the total number of IRP/RDLF Active and Total Loans made under the program.
2. Total $$ Loaned	Enter the total IRP/RDLF ultimate recipient dollars loaned.

3.� Non-IRP/RDLF Leveraged

Fld Name / Item No.	Instruction
3a. Private	Private dollars leveraged (both direct and guaranteed) for the IRP/RDLF ultimate recipient loan. (i.e. Small Business Administration, bank loans)
3b.� Other	Other investments, i.e. Economic Development Administration funds, other state and local government funds in the project.
3c.� Equity Injection	Equity injection made by the IRP/RDLF ultimate recipient borrower in the project.
3d.� Total $$ Leveraged	Add� 3a +3b + 3c.�
4. Total Project Leverage	Add line 2 plus 3d.

5.� Private Sector Jobs

Fld Name / Item No.	Instruction
5a.� Private Sector Jobs Created	Enter the jobs created by the IRP/RDLF ultimate recipient loan.� In computing jobs, only *permanent* and *direct* jobs may be counted and the Intermediary should verify jobs every three years.� Part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours).�
5b. Private Sector Jobs Saved	Enter the jobs saved by the IRP/RDLF ultimate recipient loan. In computing jobs, only *permanent* and *direct* jobs may be counted and the Intermediary should verify jobs every three years.�� Part-time jobs should be converted to full-time equivalents (by summing the total hours worked per week for all part-time employees and dividing by the standard hourly work week for full-time employees, normally 35-40 hours).
5c.� Total ��Jobs Created/ Saved	Lines 5a and 5b.

The remainder of this page will be completed by Rural Development Employees during their regularly scheduled field visits.�