

Headwaters Fund Quarterly Report: October - December 2010

Balances as of 12/31/10

Fund Balances*

	Cash	Receivables	Total	Obligated	Total
3843 Revolving Loan Fund	\$ 5,216,466	\$ 3,393,767	\$ 8,610,233	\$ -	\$ 8,610,233
3844 Revolving Loan Loss Reserve	\$ 480,000	\$ -	\$ 480,000	\$ -	\$ 480,000
3846 Community Investment Fund*	\$ 2,481,274	\$ 928,371	\$ 3,409,645	\$ 395,833	\$ 3,013,812
3847 Liquidity Fund	\$ 6,022,453		\$ 6,022,453	\$ -	\$ 6,022,453
3848 Grant Fund	\$ 739,436	\$ -	\$ 739,436	\$ 568,171	\$ 171,265
3849 Initiative Fund	\$ 659,759	\$ -	\$ 659,759	\$ 600,000	\$ 59,759
Totals:	\$ 15,599,388	\$ 4,322,139	\$ 19,921,526	\$ 1,564,004	\$ 18,357,522

* Community Investment Fund is a combined loan and grant fund

Loan Programs

Revolving Loan Fund				Community Investment Fund	
	AEDC	RREDC	Total		Total
Number of Active Loans	20	7	27	Number of Active Loans	2
Current Loan Balance	\$ 1,586,637	\$ 1,807,131	\$ 3,393,767	Current Loan Balance	\$ 928,371
Received This Quarter	AEDC	RREDC	Total	Received This Quarter	Total
Principal	\$ 13,822	\$ 13,594	\$ 27,417	Principal	\$ -
Interest	\$ 19,451	\$ 15,818	\$ 35,270	Interest	\$ 3,750
Totals:	\$ 33,274	\$ 29,412	\$ 62,686	Total:	\$ 3,750
Loans in Default (2)*	\$ 42,085	\$ 187,500	\$ 229,585		

*Balance due at end of quarter

Grant Programs

	Number of Grants		Dollar Amounts		
	Awarded*	Open	Beginning Obligation	Disbursed**	Outstanding Obligation
3848 Grant Fund	4	14	\$ 664,144	\$ 95,973	\$ 568,171
3848 Mini Grants	0	2	\$ 6,500	\$ 4,500	\$ 2,000
3848 Subtotal:	4	16	\$ 670,644	\$ 100,473	\$ 570,171
3846 Community Investment Fund	0	3	\$ 505,061	\$ 109,228	\$ 395,833
3849 Initiative Fund	0	1	\$ 600,000	\$ -	\$ 600,000
Total for All Grant Programs:	4	20	\$ 1,775,705	\$ 209,701	\$ 1,566,004

*Awarded grants, without contracts

** Funds disbursed to contracted grants, year to date

FY 09/10 Operating Budget

Fiscal Year Starting Date: 07/01/10 Report Date: 12/31/10

Budget	\$ 188,450
YTD Expenses	\$ 59,602
% Fiscal Year Completed	50%
% Funds Expended	32%