



Ventures Finance Committee
 Tuesday, October 2, 2018
 8:20am – 8:30am
David B. Vliet, Chair

Agenda

ORDER OF BUSINESS	RELEVANT ATTACHMENTS	REPORTING	ACTION A = Approval D = Discussion I = Information
I. Call to Order		David B. Vliet	A
II. Approval of Agenda		David B. Vliet	A
III. Approval of Minutes	<ul style="list-style-type: none"> • July 12, 2018 	David B. Vliet	A
IV. Approval of Financials	<ul style="list-style-type: none"> • Financials ending August 31, 2018 	Sandy Birkman	A
V. Ventures Loan Report	<ul style="list-style-type: none"> • Loan Report – NCB Capital Impact • Loan Report – internal 	Sandy Birkman	I
VI. Other Business		Sandy Birkman	I
VII. Adjournment		David B. Vliet	A

CPCA Ventures
Profit & Loss Budget vs. Actual
 April through August 2018

	Apr - Aug 18	Budget	\$ Over Budget	% of Budget
Income				
4900.00 · Other Income	90,800.60	83,333.31	7,467.29	109.0%
Total Income	90,800.60	83,333.31	7,467.29	109.0%
Expense				
6100.00 · Salaries	48,579.59	47,977.50	602.09	101.3%
6300.00 · Employee Benefits	11,363.82	12,474.12	-1,110.30	91.1%
6500.00 · Occupancy	4,374.92	6,129.12	-1,754.20	71.4%
6505.10 · Building Repairs	52.22	2,565.81	-2,513.59	2.0%
6510.10 · Communications	586.02	2,395.81	-1,809.79	24.5%
6520.10 · Postage & Delivery	2.82			
6530.10 · Supplies	541.61	752.87	-211.26	71.9%
6540.00 · Printing-general	0.00	416.62	-416.62	0.0%
6552.10 · Equipment Lease/Maintenance	317.69	487.10	-169.41	65.2%
6554.10 · Small Equipment/Furniture	0.00	0.00	0.00	0.0%
6560.10 · Insurance	207.28	416.69	-209.41	49.7%
6565.10 · Dues & Licenses	0.00	0.00	0.00	0.0%
6570.10 · Subscriptions/Publications	53.86	510.37	-456.51	10.6%
7010.10 · Audit/Accounting	0.00	937.50	-937.50	0.0%
7110.10 · Board of Directors	0.00	2,083.31	-2,083.31	0.0%
7200.10 · Travel & Registration Fees	0.00	2,083.31	-2,083.31	0.0%
7275.10 · Staff Development	0.00	492.50	-492.50	0.0%
7300.10 · Meetings & Trainings	383.42	0.00	383.42	100.0%
7500.00 · Consultants	1,773.92	3,610.45	-1,836.53	49.1%
7950.00 · Interest	0.00	0.00	0.00	0.0%
8000.00 · Loan Funds/Reserves	96,914.37	0.00	96,914.37	100.0%
Total Expense	165,151.54	83,333.08	81,818.46	198.2%
Net Income	-74,350.94	0.23	-74,351.17	-32,326,495.7%

CPCA Ventures
Balance Sheet
As of August 31, 2018

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Cash	
1012.00 · First Citizens - checking	72,714.18
1060.00 · NCBFSB Checking	1,665,650.68
1065.00 · NCBFSB MMDA	975,844.96
Total 1000.00 · Cash	<u>2,714,209.82</u>
Total Checking/Savings	2,714,209.82
Accounts Receivable	
1450.00 · Current Portion Loans Receivabl	2,319,269.28
1461.00 · Acct. Rec. Loan - Long Term	5,908,808.08
Total Accounts Receivable	<u>8,228,077.36</u>
Other Current Assets	
1465.00 · Loan Loss Reserve	-420,664.00
Total Other Current Assets	<u>-420,664.00</u>
Total Current Assets	<u>10,521,623.18</u>
TOTAL ASSETS	<u><u>10,521,623.18</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2020.00 · Due to CPCA	89,900.93
Total Accounts Payable	<u>89,900.93</u>
Total Current Liabilities	<u>89,900.93</u>
Total Liabilities	89,900.93
Equity	
3900 · Retained Earnings	10,506,073.19
Net Income	-74,350.94
Total Equity	<u>10,431,722.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,521,623.18</u></u>

**CPCA Ventures Loan Program
8/31/2018**

	TOTAL					
INCOME						
Grant		\$		10,500,000		
Investment Interest		\$		1,024,009		
Miscellaneous Income		\$		854,666		
Principle Repayments		\$		50,191,398		
Interest on Loans		\$		3,725,076		
TOTAL INCOME		\$		66,295,149		
DIRECT OUTLAYS						
CPCA Operating		\$		5,287,976		
IS Loans		\$		9,614,502		
Capital Loans		\$		47,096,732		
Healthy California		\$		865,054		
Emergency		\$		506,382		
TOTAL OUTLAY		\$		63,370,646		
LOAN LOSS RESERVE		\$		420,664		
BALANCE		\$		2,503,839		
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PRIOR YR's TOTAL	Info Systems		Capital	Healthy CA	Emergency	TOTAL
	\$ 9,614,502	\$	47,096,732	\$ 865,054	\$ 506,382	\$ 62,709,218
2018/2019						
4/11/2018		\$	200,000			\$ 200,000
8/29/2018		\$	450,000			\$ 450,000
TOTAL	\$ 9,614,502	\$	47,746,732	\$ 865,054	\$ 506,382	\$ 63,359,218