

	3 Year Avg rounded	FY18 Goal	FY 18 Actual audited	Status	Comments
NEW FINANCING ACTIVITIES					
Loan Guarantees	\$ 4,600,000	\$ 4,000,000	\$ 2,707,000	Below Target	Very active, but below internal target. Primarily due to [REDACTED] being pushed into FY19.
Direct Loans	\$ 1,900,000	\$ 3,000,000	\$ 2,031,326	Below Target	Active all year, above annual average, but below internal target. However, several commitments pending.
Bond Issuances	\$ 21,800,000	\$ 40,000,000	\$ 50,535,800	Above Target	Exceptionally active bond year. Exceeded target due to Lonza and Pennichuck expansions.
Equity Financing Deployed	\$ -	\$ 400,000	\$ 1,085,711	Above Target	Funded Millworks II and Vox Health Fund, great impact for new NH companies
LIQUIDITY					
Funds available to lend/invest	\$ 13,500,000	\$ 8,500,000	\$ 16,917,282	Below Target	*See note below for further explanation
OPERATIONS					
Annual Revenue	\$ 2,221,000	\$ 1,579,164	\$ 1,647,215	Above Target	Slightly above annual budget (68k)
Annual Expenses	\$ (1,535,000)	\$ (1,435,295)	\$ (1,944,082)	Below Target	Operating expenses better than budget, however Smuttynose charge off resulted in negative net income.
Net Income	\$ 686,000	\$ 143,869	\$ (296,867)	Below Target	Operating expenses better than budget, however Smuttynose charge off resulted in negative net income.
OTHER "HOT" ITEMS					
Jobs impacted/created	1,069	750	1,370	Above Target	Over 1,300 jobs this year alone. More to come!
Loan Loss Rate (GAP, WAG, ALDO)	unknown	\$ 384,500 1.00%	\$ 555,312 1.86%	Below Target	Smuttynose charge off. However, we expect to recover significant portion via pursuit of collateral in future periods.
New Deal Inquires	unknown	100	215	Above Target	New inquiry rate is good, outreach efforts yielding good results
Outbound Business Development Calls/Meetings	unknown	24	30	Above Target	Proactive business outreach meetings / calls, staying in touch with business community and needs.

Link to Meeting Minutes: <http://www.nhbfa.com/meeting-minutes/>

*Note:

Liquidity listed as "Below Target", but liquidity is strong. We indicate the status as "Below Target" because the current year's goal is to increase lending and guaranty support to NH companies through expansion and recruitment of new employers. That would have the effect of decreasing the available funds to lend. Therefore liquidity is "Below Target" because the number of closed loans has not yet reached targeted levels for the year.