

## LDFA Micro Loan Update as of 8/25/22

Per the request of LDFA Board, the following represents a summary of the now closed Micro Loan program funded by the LDFA.

In the Quarterly Report delivered to the Board on 7/28/22, this is the summary table listing the six remaining loans in the portfolio still being serviced by Ann Arbor SPARK.

### Microloans

<b>Number of loans currently outstanding:</b>	<b>6</b>
Current total loan amount outstanding	\$401,190.40
Loan amounts repaid this fiscal year	\$51,961.10
Loans written off this fiscal year	\$15,000
Cumulative Jobs retained	98
Cumulative net Jobs created	277
Payment made back to LDFA this fiscal year	\$44,000
<b>Current balance of the microloan account</b>	<b>\$74,464.91</b>

As requested, here is a more detailed accounting of the individual loans for the Board's review. Please note; the difference in the Total Loan Amount Outstanding is due to roughly one month's accrued interest. Also, the table above shows the Total Loans Outstanding as 6. In the table below you will see 8 separate listings. We arrived at 6 by combining 6680 into one, and then although we have already written off 3010 we believe there is still a chance of some recovery and therefore continue to track it.

Account Unique ID	Billing City	Microloan Source	Date of Loan	Debt at Cost	Accrued Interest	Return to Date	Remaining Balance
7466	Dexter	LDFA	2/17/2017	\$25,000	\$13,887	\$ 38,461	\$ 426
4791	Ann Arbor	LDFA	4/18/2014	\$50,000	\$48,188	\$ 45,000	\$ 53,188
7374	Ann Arbor	LDFA	9/26/2016	\$25,000	\$17,783	\$ 500	\$ 42,283
338	LIVONIA	LDFA	6/17/2010	\$29,000	\$42,466	\$ -	\$ 71,466
7975	Ann Arbor	LDFA	12/9/2016	\$25,000	\$17,183	\$ -	\$ 42,183
6680	Ann Arbor	LDFA	2/19/2014	\$25,000	\$24,133	\$ -	\$ 49,133
6680	Ann Arbor	LDFA	11/21/2014	\$25,000	\$21,883	\$ -	\$ 46,883
3010	Ann Arbor	LDFA	10/12/2011	\$45,000	\$58,630	\$ 155	\$ 103,475
<b>Totals</b>				<b>\$ 249,000</b>	<b>\$ 244,153</b>	<b>\$ 84,116</b>	<b>\$ 409,037</b>

### 7466

Return Probability = 99%

This loan was extended to 7/1/2021 in 2019. Despite being behind on payments of \$1,300 per month this is expected to be paid in full by the end of 2022.

**4791**

Return Probability = 50%

This loan was extended to 2/2027 in 2021. The payment is \$1,000 per month. The company reorganized from a previous entity and the debt was transferred to the current entity. They are making payments inconsistently.

**7374**

Return Probability = 20%

This loan was extended to 9//2019 in 2018. The company was awarded an NIH grant in 2021 which puts them back on track to potential success. They have shown growth in the past year. Working to establish a payment plan.

**0338**

Return Probability = 10%

This loan was extended to 9/2028 in 2018. The founder passed away in 2016 and the company was taken over by an investor. The investor re-capitalized the company in 2018 which included the loan extension. In exchange for this extension a 4.2% profit share was agreed upon.

**7975**

Return Probability = 1%

Loan matured on 12/9/2018. Founder has been unresponsive for several years despite our consistent efforts.

**6680 #1**

Return Probability = 0%

In 2015 the loan was extended to 12/31/2017. The company in in the process of closing down. The loan was not written off to date as the possibility of a payment upon liquidation is possible.

**6680 #2**

Return Probability = 0%

In 2015 the loan was extended to 12/31/2017. The company in in the process of closing down. The loan was not written off to date as the possibility of a payment upon liquidation is possible.

**3010**

Return Probability = 0%

In 2013 the loan was extended to 12/31/2017. The company is in the process of closing down. The loan was technically written off already but due to the possibility of some level of repayment upon liquidation we continue to track it as part of our portfolio.

