

FY 2014 CDFI-NACA Assistance Agreement Post-Award and Compliance Supplement

This Post-Award and Compliance Supplement includes additional guidance and template forms related to reporting for FY 14 CDFI and NACA Program Awardees.

August 2014

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INSTRUCTIONS FOR COMMUNICATING WITH THE CDFI FUND

MyCDFIFund.

- (a) The Awardee must establish an account through the myCDFIFund interface at the CDFI Fund's website at www.cdfifund.gov. This interactive tool serves as the primary mode of communication between the CDFI Fund and the Awardee including, but not limited to, the maintenance of up-to-date organizational information and the submission of certain information required by the Assistance Agreement.
- (b) Through its myCDFIFund account, the Awardee must maintain complete and current information including, but not limited to, Employer Identification Number (EIN), e-mail and other contact information for the Awardee, its Authorized Representative, Contact Person, Account Administrators, fiscal year end and information regarding all Subsidiaries and Affiliates.
- (c) If all or any portion of the Assistance is transferred to any Subsidiary or Affiliate, said Subsidiary or Affiliate must establish its own myCDFIFund account.
- (d) The Awardee must follow the instructions on the myCDFIFund Help page in order to provide updated information and request changes in the myCDFIFund account of the Awardee and each of its Subsidiaries or Affiliates.
- (e) The Awardee must submit all of its non-CIIS reports through the compliance tab of its myCDFIFund account.

Fund Communications. As needed, the CDFI Fund generally will contact and provide notices to the Awardee's Authorized Representative, Contact Person, and Account Administrators via e-mail, using the addresses provided by the Awardee through the respective myCDFIFund account. If other means of communication are necessary or appropriate, the CDFI Fund will use the contact information (such as telephone numbers, delivery addresses, facsimile numbers) provided by the Awardee through the respective myCDFIFund account. It is the Awardee's responsibility to ensure that its Subsidiary(ies) and/or Affiliate(s), if any, receive such CDFI Fund messages, if applicable.

Awardee Communications.

- (a) **Information to be submitted via e-mail.** The Awardee (and each Subsidiary or Affiliate, as applicable) must submit the following to the CDFI Program and Native Initiatives Unit:
 - Requests for Assistance Agreement amendments
E-Mail: amendments@CDFI.treas.gov

Helpline: (202) 653-0421
cdfihelp@cdfi.treas.gov
- (b) **Information to be submitted through the Awardee's myCDFIFund account.** The Awardee (and each Subsidiary or Affiliate, as applicable) must submit the following to the CDFI Fund via the respective myCDFIFund account:
 - Financial Report
 - Federal Financial Report (SF-425)
 - Single Audit Narrative Report
 - Uses of Financial Assistance Report
 - Explanation of Noncompliance
 - Shareholder Report (equity awards only)
 - Uses of Technical Assistance Report
 - Requests for subsequent award disbursements, including matching funds documentation

- (c) **Information to be submitted through CIIS (which the Awardee will access through its myCDFIFund account)**. The Awardee (and each Subsidiary or Affiliate, as applicable) must submit the following to the CDFI Fund via the respective myCDFIFund account:
- Institution Level Report
 - Transaction Level Report

All communication by the Awardee to the CDFI Fund must include the CDFI Fund Award Number (found on the first page of the Assistance Agreement).

GUIDANCE REGARDING AUTHORIZED USES OF TECHNICAL ASSISTANCE

I. Authorized Uses of Technical Assistance: Categories

Personnel (Salary)

- An Awardee may use a TA grant to cover the salary paid currently or accrued by the organization for services rendered by its permanent staff in carrying out a distinct project or for a set period during the performance period defined in the assistance agreement. The CDFI Fund will only cover salary for duties that are related to the purpose of the Award (including activities related to the Awardee becoming certified as a CDFI). Compensation paid for employees engaged in activities funded with a TA grant must be consistent with that paid for similar work within the Awardee organization.

Personnel (Fringe Benefits)

- An Awardee may use a TA grant to cover the fringe benefits paid currently or accrued by the organization for services rendered by its permanent staff in carrying out a distinct project or for a set period during the performance period defined in the assistance agreement. Fringe benefits are for personnel listed in Personnel (Salary) and only for the percentage of time devoted to the CDFI-related activities during the performance period. Fringe benefits on overtime hours are limited to FICA, Workman's Compensation, and Unemployment Compensation. Compensation paid for employees engaged in activities funded with a TA grant must be consistent with that paid for similar work within the Awardee organization.

Training

- An Awardee may use a TA grant to acquire external training for its staff, volunteers, or board members in order to increase the effectiveness of its existing and future administrative operations and programs by developing its human capital. Training may be provided on-site by a third party or obtained off-site. Costs associated with the staff time for providing training to the Awardee's customers and volunteers should be requested under Personnel/ Fringe Benefits. Travel associated with training activities must be noted separately.

Travel

- An Awardee may use a TA grant to cover travel expenses for staff, consultants, or board members. Allowable travel-related expenses include air or train fare, lodging, mileage, rental cars, taxi and subsistence (e.g., meals). Travel expenses must be reasonable and consistent with the Awardee's own travel policies. In the absence of a travel policy, the Federal travel regulations apply for all grant related travel. Travel expenses associated with attending any requested training must be included in this category rather than under Training.

Professional Service Costs (Consulting and Contracts)

- An Awardee may use a TA grant to acquire external expertise that will increase its capacity to serve and benefit its Target Market or become certified as a CDFI. This category includes two types of Professional Services: consulting and contracts. Engaging an individual with expert knowledge to provide a service or advice should be requested under Consulting. Engaging (on a competitive basis) an individual, company, corporation, or other entity to provide a service or produce a document should be requested under Contracts. Consultant expenses must be classified based on relevant expense category (e.g., Consultant supplies must be included under Materials and Supplies). For calendar year 2014, the daily rate cap for Consultants is \$640.15; the maximum hourly rate is \$80.02. The current federal reimbursement rates may be found at the Office of Personnel Management website at http://www.opm.gov/Federal_Salaries_Wages/. The Awardee may pay more than the maximum hourly or daily rates, but may not use federal funds to do so. Contract fees, excluding travel, must be inclusive of all expenses related to the delivery of the product or service. Requested services should be non-recurring, i.e., distinct projects resulting in a

delivered product (e.g., a report), and closely linked to the achievement of the Awardee's approved activities.

Equipment

- An Awardee may use TA to acquire new equipment or to enhance existing equipment. This includes non-expendable, tangible property having a useful life of more than two years and an acquisition cost of \$5,000 or more per unit. Items costing less than \$5,000 may be included if the Awardee's capitalization policy recognizes these as capital assets. This includes non-expendable items include computer hardware, computer software, related peripherals, and office equipment. Training related to use of new equipment is included in this category rather than under Training. Engaging a consultant or contractor to install new equipment is included in this category. Engaging a consultant or contractor for other technology-related services (such as website development or recommendations for purchasing hardware) is included under Professional Service Costs.

II. Procurement of Goods and Services. The Awardee shall include in all of its procurement contracts for which it is using Technical Assistance funds to procure goods or services and expected to equal or exceed \$25,000 in amount, a representation that the individual or entity (or principal thereof) providing the service or goods is currently not debarred, suspended, excluded or disqualified by the Department of Treasury or any other federal department or agency.

III. Advanced Expenditures of Technical Assistance. The Awardee may expend TA funds upon receipt the Notice of Award, however any advanced expenditures must be consistent the Awardee's Assistance Agreement Schedule 2 - Authorized Uses of Technical Assistance. Therefore the Awardee runs the risk that those advanced expenditures incurred before the receipt of the Assistance Agreement may not be reimbursable.

ANNUAL REPORT

Throughout the term of this Assistance Agreement, the Awardee must provide to the CDFI Fund an Annual Report, which comprises multiple parts, Financial Condition Reports and Performance Reports.

Awardee Annual Report Requirements: The Awardee must submit each component of the Annual Report marked as “Applicable” in Schedule 1 of the Assistance Agreement to the CDFI Fund electronically via the Awardee’s myCDFIFund account.

For questions related to these reporting requirements, call the CDFI Fund’s Certification, Compliance Monitoring, and Evaluation Unit at (202) 653-0423 or send an e-mail to ccme@cdfi.treas.gov.

Report deadlines: the Awardee (and all other signatories to the Assistance Agreement, if applicable) must submit to the CDFI Fund the required reports by the dates set forth In Schedule 1 of the Assistance Agreement.

I. FINANCIAL REPORT: The financial report will be reviewed by the CDFI Fund to determine that the Awardee is financially and managerially sound.

A. Non-Profit Organizations (excluding all regulated financial institutions) must submit to the CDFI Fund financial statements that have been prepared and audited by an independent certified public accountant in conformity with generally accepted auditing standards as promulgated by the American Institute of Certified Public Accountants. The financial statements must include the related auditor’s or accountant’s review report, a statement of financial position, a statement of activities, and a statement of cash flows. The financial statements must be submitted no later than 180 days after the end of the Awardee’s fiscal year.

B. For-Profit Organizations (excluding all regulated financial institutions) must submit to the CDFI Fund financial statements prepared and audited in conformity with generally accepted auditing standards as promulgated by the American Institute of Certified Public Accountants. Financial statements must include the related auditor’s or accountant’s review report, a statement of financial position and a statement of cash flows. The financial statements must be submitted no later than 180 days after the end of the Awardee’s fiscal year.

C. Regulated Financial Institutions (Insured Depository Institutions, Depository Institution Holding Companies, and Insured Credit Unions), including regulated non-profit organizations, are not required to submit financial statements to the CDFI Fund, the CDFI Fund will obtain the necessary information from publicly available sources.

D. NACA Program Sponsoring Entities. A Sponsoring Entity is an entity that proposes to create a separate legal entity that will become a certified Native CDFI. Such Sponsoring Entities are not required to submit annual financial statements to the CDFI Fund pursuant to this Agreement.

E. Native CDFIs created by Sponsoring Entities. Once formed and added to the Assistance Agreement, Native CDFIs created by Sponsoring Entities under the NACA Program must submit annual financial statements to the CDFI Fund pursuant to this Agreement. Sponsoring Entities are responsible to ensure that such reports are submitted to the CDFI Fund as required in this Agreement. Financial statements must prepared and audited in conformity with generally accepted auditing standards as promulgated by the American Institute of Certified Public Accountants. Financial statements must include the related auditor’s or accountant’s review report, a statement of financial position and a

statement of cash flows. The financial statements must be submitted no later than 180 days after the end of the Awardee's fiscal year.

F. Special Situations

1. **Submission of combining financial statements:** The Awardee may submit combined financial statements and footnotes as long as the financial statements of the Awardee and, if applicable, every other signatory to the Assistance Agreement, are shown separately as part of combined financial statements. The combined financial statements can be presented as supplemental information.
2. **If the Assistance is in the form of a loan or a deposit:** The Awardee must provide the CDFI Fund with a Financial Report annually throughout the term of the loan or deposit.
3. **If the Assistance is in the form of an equity investment (common or preferred stock, secondary capital, partnership interest, debentures, cooperative shares):** The Awardee must provide the CDFI Fund with a Financial Report annually for each year in which the CDFI Fund holds the equity investment.

II. SINGLE AUDITS: Awardee must submit an Single Audit (formerly A-133) Narrative Report as part of its Financial Condition Report. The Single Audit Narrative Report requires the Awardee to select whether it is required to submit an Single Audit for the applicable fiscal year. For the purposes of preparing an Single Audit Report, the Awardee should consider the Assistance expended once the Awardee applies the funds towards the eligible uses, as currently outlined in Section 3.3 of the Assistance Agreement. It is permissible under the Assistance Agreement to incrementally allocate the award during the Performance Period. Prior to full expenditure the funds are deemed to be "Advances" as defined in the Assistance Agreement and should be kept in interest-bearing accounts with interest remitted in compliance with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 C.F.R. 200; (as applicable). The Awardee's Single Audit will be reviewed by the CDFI Fund to determine the following: i) whether the Awardee's financial statements are presented fairly in all material respects in conformity with Government Auditing Standards (GAS) or Generally Accepted Accounting Principles (GAAP) and an opinion (or disclaimer of opinion) as to whether the schedule of expenditures of Federal awards is presented fairly in all material respects in relation to the financial statements taken as a whole; ii) the condition of the Awardee's internal control related to its financial statements and major programs and iii) the Awardee's compliance with laws, regulations and the provisions of contracts or grant agreements, which could have a direct and material effect on each of its major program. Please review Schedule 6-B regarding the applicable dates for this report.

A. Non-profit organizations, including regulated institutions, that are required to have their financial statements audited pursuant to the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 C.F.R. 200), must submit their Single Audit to the Federal Audit Clearinghouse no later than 270 days after the end of the Awardee's fiscal year

B. Non-profit organizations, including regulated institutions, that are NOT required to have financial statements audited pursuant to the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 C.F.R. 200), must indicate in their electronic reports to the CDFI Fund through the Awardee's myCDFIFund account that it is not required to have a Single Audit no later than 180 days after the end of the Awardee's fiscal year.

III. INSTITUTION AND TRANSACTION LEVEL REPORTS: The CDFI Fund uses the information provided by the Awardee in the Institution Level Report (ILR) and, if applicable, the Transaction Level Report (TLR) to determine the Awardee's compliance with the Performance Goals set forth in Schedule 1 of the Assistance Agreement, and to measure overall performance.

A. Institution Level Report (ILR). The ILR includes, but is not limited to, organizational, financial, and Development Services information, and any other information that the CDFI Fund deems appropriate. The Awardee must submit the ILR to the CDFI Fund at least annually. **All Awardees must submit ILRs.**

B. Transaction Level Report (TLR). The TLR includes, but is not limited to, specific data elements on each of the Awardee's loans and investments including, but not limited to, borrower location, loan/investment type, loan/investment amount, and terms. The Awardee must submit the TLR to the CDFI Fund at least annually; however, the Awardee may be required to submit a semi-annual or quarterly TLR. If the CDFI Fund requires the Awardee to submit a semi-annual or quarterly TLR, the CDFI Fund will notify the Awardee of the due date for the submission of said report at least 60 days prior to the due date. **The TLR is mandatory for any Awardee that receives Financial Assistance.**

In the case where a CDFI Depository Institution Holding Company Awardee deploys its Financial Assistance award through its Subsidiary CDFI Insured Depository Institution, the CDFI Depository Institution Holding Company must ensure that the Transaction Level Report as described above reflects the activities of the Subsidiary CDFI Insured Depository Institution that received the award funds.

IV. FEDERAL FINANCIAL REPORT (OMB Standard Form 425): The Federal Financial Report must be completed and submitted by any Awardee that receives Technical Assistance (an Awardee that receives only a Financial Assistance award need not complete this form). The Awardee must submit a Federal Financial Report, SF-425 (see template below, which is an accounting of federal Technical Assistance expenses form required of all Technical Assistance Awardees) as part of its Annual Report. In addition to the annual filing, Technical Assistance Awardees must submit a final SF-425 indicating full expenditure of the award. If, after a review of the final Annual Report, the CDFI Fund determines that the Technical Assistance award has not been fully expensed, the CDFI Fund may: (i) establish a date by which the expenditure must occur and the final SF-425 must be submitted to the CDFI Fund; (ii) require that the Awardee return any unused funds and submit the final SF-425 to the CDFI Fund; and/or (iii) take such actions as the CDFI Fund deems appropriate and necessary.

V. USES OF FINANCIAL ASSISTANCE REPORT: Through this report, the Awardee must describe the use of its Financial Assistance during its preceding fiscal year. This report must be completed and submitted by any Awardee that receives Financial Assistance (an Awardee that receives only Technical Assistance need not complete this form). This form is only applicable to the Financial Assistance portion of the Assistance.

VI. EXPLANATION OF NONCOMPLIANCE: If the Awardee fails to meet any Performance measure, submits a Financial Statement with a qualified opinion, or submits an A-133 Single Audit with any Material Weakness, it must submit an Explanation of Noncompliance. The CDFI Fund will use the Awardee's responses to the Explanation of Noncompliance, its past performance toward meeting the performance benchmark(s), its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Awardee is in default of its Assistance Agreement for noncompliance with the Performance measures.

VII. SHAREHOLDER REPORT: If the Assistance is in the form of an equity investment, the Awardee must submit a Shareholders Report, signed by its Authorized Representative, with each Annual Report.

VIII. USES OF TECHNICAL ASSISTANCE REPORT: The Awardee must submit a Uses of Technical Assistance Report, which is a progress report of its expenditure of the Technical Assistance. If the Awardee has not completed the authorized uses, it must use this report to explain when and how it plans to complete the authorized uses.

Award No.: [1]
Awardee: [2]

FEDERAL FINANCIAL REPORT --OMB STANDARD FORM 425

Please refer to the "Awardee" page of the CDFI Fund's website at www.cdfifund.gov for OMB guidance on completing the Standard Form 425, below.

FEDERAL FINANCIAL REPORT

| | | | | | | | | | | |
|---|---------|---|--|---|---------|---|------------|--|-------------------|------------------|
| 1. Federal Agency and Organizational Element to Which Report is Submitted | | 2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) | | | Page 1 | of | Pages | | | |
| 3. Recipient Organization (Name and complete address, including ZIP code) | | | | | | | | | | |
| 4a. DUNS Number | 4b. EIN | 5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) | | 6. Report Type _ Quarterly _ Annual _ Semi-Annual _ Final | | 7. Basis of Accounting _ Cash _ Accrual | | | | |
| 8. Project/Grant Period From: (Month, Day, Year) | | | | To: (Month, Day, Year) | | 9. Period Covered by this Report From: Month, Day, Year) | | | | |
| 10. Transactions: (Use lines a-c for single or multiple grant reporting) | | | | | | | Cumulative | | | |
| Federal Cash (To report multiple grants, also use FFR Attachment): | | | | | | | | | | |
| a. Cash Receipts | | | | | | | | | | |
| b. Cash Disbursements | | | | | | | | | | |
| c. Cash on Hand (line a minus b) | | | | | | | | | | |
| Federal Expenditures and Unobligated Balance: (Use lines d-o for single grant reporting) | | | | | | | | | | |
| d. Total Federal funds authorized | | | | | | | | | | |
| e. Federal share of expenditures | | | | | | | | | | |
| f. Federal share of unliquidated obligations | | | | | | | | | | |
| g. Total Federal share (sum of lines e and f) | | | | | | | | | | |
| h. Unobligated balance of Federal funds (line d minus g) | | | | | | | | | | |
| Recipient Share: | | | | | | | | | | |
| i. Total recipient share required | | | | | | | | | | |
| j. Recipient share of expenditures | | | | | | | | | | |
| k. Remaining recipient share to be provided (line i minus j) | | | | | | | | | | |
| Program Income: | | | | | | | | | | |
| l. Total Federal program income earned | | | | | | | | | | |
| m. Program income expended in accordance with the deduction alternative | | | | | | | | | | |
| n. Program income expended in accordance with the addition alternative | | | | | | | | | | |
| o. Unexpended program income (line l minus line m or line n) | | | | | | | | | | |
| 11. Indirect Expense | | | | a. Type | b. Rate | c. Period From | Period To | d. Base | e. Amount Charged | f. Federal Share |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | g. Totals: | | |
| 12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation | | | | | | | | | | |
| 13. Certification: I certify to the best of my knowledge and belief that this report is correct and complete and that all outlays and unliquidated obligations are for the purposes set forth in the award documents | | | | | | | | | | |
| a. Typed or Printed Name and Title | | | | | | | | c. Telephone (Area code, number and extension) | | |
| | | | | | | | | d. Email address | | |
| b. Signature of Authorized Certifying Official | | | | | | | | e. Date Report Submitted (Month, Day, Year) | | |
| | | | | | | | | 14. Agency use only: | | |
| | | | | | | | | | | |

Standard Form 425
OMB Approval Number: 0348-0061
Expiration Date: 10/31/2011

Paperwork Burden Statement

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0060), Washington, DC 20503.

Award No.: [1]

Awardee: [2]

FY:

Total amount of Financial Assistance: \$ _____

USES OF FINANCIAL ASSISTANCE REPORT

Using the chart below, the Awardee must report on its uses of the Financial Assistance and Interest Earned, including those dollars that have been allocated or expensed by an Affiliate or Subsidiary. Complete the chart by filling in the use of the Financial Assistance for each year listed below.¹ Please refer to Section 3.7 (Authorized Uses of Financial Assistance).

Final Report

| Uses of Financial Assistance (See Section 3.7) | | | |
|---|----------------|----------------|----------------|
| | (Period End 1) | (Period End 2) | (Period End 3) |
| Financial Products | | | |
| Financial Services | | | |
| Development Services | | | |
| Loan Loss Reserves | | | |
| Capital Reserves | | | |
| Administrative Funds ² | | | |
| TOTAL: | | | |

Interest Earned (See Assistance Agreement Section 5.10 (c))

Advances of Federal funds, as noted in Assistance Agreement Section 5.10(c), include any funds disbursed by the CDFI Fund and received by the Awardee until applied to one of the Uses of Financial Assistance shown in this report.

Have Advances of FA funds, held in interest-bearing accounts, earned interest in excess of \$250 in the period covered by this report?

Yes No

If "yes," has that interest been remitted to the Department of Health and Human Services?

Yes No

If "yes," what was the dollar amount remitted to the Department of Health and Human Services? \$ _____

¹ For Year 1 of the Performance Period described in this Report, the Awardee must report on its use of the FA from the date of its Notice of Award through the end of its first fiscal year.

² Administrative Funds must: (1) refer to costs that directly or indirectly support the activities in the Awardee's Application (Section 3.7(a)); (2) conform to limitations in OMB Circular A-122 or A-87 as appropriate (Section 3.7(b)); and (3) not exceed 15% of the total award amount.

EXPLANATION OF NONCOMPLIANCE

If the Awardee fails to meet any of the Performance Goals and measures (Schedule 1), submits a Financial Statement with a qualified opinion, or submits an A-133 Single Audit with any Material Weakness, the Awardee must submit an Explanation of Noncompliance to the CDFI Fund as part of its Annual Report. This report must be uploaded into the Awardee's myCDFI Fund account.

The CDFI Fund will use the Awardee's responses to the Explanation of Noncompliance, its past performance toward meeting the performance benchmark(s), its overall activity levels, and any other information deemed appropriate by the CDFI Fund to determine whether the Awardee is in default of its Assistance Agreement for noncompliance with the Performance Goals and Measures.

General questions:

1. Why did the Awardee fail to meet the Performance Goal and/or measure(s)?
2. What actions are being taken to ensure that the Awardee meets the Performance Goal and/or measure(s) in the future?
3. Does the Awardee expect to meet the Performance Goal and/or measure(s) during the next reporting period? If no, explain why.
4. Will the Awardee require a modification of a Performance Goal and/or measure? If so, explain the modification, including a justification and recommendation for revised language and/or benchmarks and/or completion date.
5. Does the Awardee's failure to meet the Performance Goal and/or measure(s) place the Awardee in violation of any agreement or covenant with any of its other lenders, funders or investors?
6. Are there any elements of the Awardee's Comprehensive Business Plan that it is not achieving?

Questions specific to Technical Assistance Award Non-Compliance Issues

Use of TA:

1. Does the Awardee require any modifications to its authorized uses of Technical Assistance funds? If so, please refer to Section 7.9 of the Assistance Agreement to determine whether the CDFI Fund's prior written approval is required.
2. Does the Awardee require additional time to complete the TA activities and expend the TA funds?

Certification:

1. How were the TA funds utilized in support of submitting a viable certification application?
2. Why did the Awardee fail to submit a viable certification application by the performance goal benchmark date?

Questions specific to A-133 Single Audit and Financial Statements:

1. What caused the Material Weakness(es) and/or the qualified opinion?
2. What actions are being taken by the Awardee to address the Material Weakness(es) and/or qualified opinion ?
3. Does the Awardee expect to rectify the Material Weakness(es) and/or qualified opinion during the next reporting period? If no, explain why.

SHAREHOLDER REPORT

The Awardee hereby certifies that the following is a complete and correct list of the shareholders of the Awardee and of the shareholders of the Awardee as they will exist at the time of the sale, purchase, and delivery of the Stock to be issued and sold pursuant to this Agreement, showing the class, series, and number of shares and valuation of capital stock held or to be held by each shareholder. No other class of capital stock of the Awardee is outstanding except as set forth below.

| No. | Shareholder | Class/Series | Outstanding Shares | Valuation of Shares |
|------------|---|---------------------|---------------------------|----------------------------|
| 1 | Community Development Financial Institutions Fund | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |

Award No. [1]
 Awardee: [2]
 FY:

USES OF TECHNICAL ASSISTANCE REPORT

Using the chart below, the Awardee must report on its uses of the Technical Assistance each fiscal year of its Annual Report³, including those dollars that have been allocated to or expended by an Affiliate or Subsidiary. Complete the chart by filling in the use of the Technical Assistance for the specific fiscal year of the Annual Report. Please refer to Section 3.8 of the Assistance Agreement (Authorized Uses of Technical Assistance).

Total TA Award: \$ _____

| Category of Use | Description of Authorized Use | Amount of Authorized Use | Dollar Amount Expended During Performance Period | Total TA Dollar Amount Expended | Activity/Use Complete? (Y/N) |
|-----------------------------|-------------------------------|--------------------------|--|---------------------------------|------------------------------|
| Personnel (Fringe Benefits) | | | | | |
| | Line Item | | | | |
| Personnel (Salary) | | | | | |
| | Line Item | | | | |
| Professional Services | | | | | |
| | Line Item | | | | |
| Equipment | | | | | |
| | Line Item | | | | |
| Other | | | | | |
| | Line Item | | | | |
| | | | | | |

If the Awardee is not a certified CDFI, explain how the TA funds expended during the Fiscal Year are being used to assist the Awardee to meet CDFI certification requirement.

Interest Earned (See Assistance Agreement Section 5.10 (c))

Advances of TA funds, as noted in Assistance Agreement Section 5.10(c), include any funds disbursed by the CDFI Fund and received by the Awardee until applied to one of the Uses of Technical Assistance shown in this report.

Have Advances of TA funds, held in interest-bearing accounts, earned interest in excess of \$250 in the period covered by this report?

- Yes No

If “yes,” has that interest been remitted to the Department of Health and Human Services?

- Yes No

If “yes,” what was the dollar amount remitted to the Department of Health and Human Services?

\$ _____

³ For Year 1 of the Performance Period described in this Report, the Awardee must report on its use of the TA from the date of its Notice of Award through the end of its first fiscal year, including those advanced expenditures incurred before the receipt of the TA funds.

SUBSEQUENT DISBURSEMENT REQUEST

**CDFI Program
Subsequent Disbursement Request Form**

Awardee Name: _____

Control Number: _____

Amount of Request:

| Type | Amount | Type | Amount |
|-----------------|--------|-----------------|--------|
| FA-Grant | | HFFI-Grant | |
| FA-Loan | | HFFI-Loan | |
| FA-Total | | FA-Total | |

Date of Request: _____

Contact Person:
(name and phone #) _____

Contact Person:
(Signature) _____

Authorized Representative
(name and phone #) _____

Authorized Representative
(Signature) _____

The amount of the CDFI Award Subsequent Disbursement will be determined by the CDFI Fund after review of the corresponding supporting Matching Funds documentation.

SUBSEQUENT DISBURSEMENTS:
CERTIFICATION OF PERFORMANCE AND REPRESENTATIONS AND WARRANTIES:
CERTIFICATION OF MATCHING FUNDS

I, the Authorized Representative of the Awardee, do hereby certify on behalf of the Awardee:

1. The Awardee has performed and complied with all applicable agreements and conditions required by the Assistance Agreement to be performed or complied with by it before or at the Closing.
2. The representations and warranties set forth in the Assistance Agreement and the Assurances and Certifications contained in the Application are true and correct in all material respects as of the date hereof and as of the Effective Date.
3. Funds not used by the Awardee as Matching Funds for purposes of the Assistance Agreement have not been used by the Awardee to satisfy a legal requirement under another Federal grant or award program. To the extent that the Awardee has expended any of the Matching Funds prior to the execution of the Assistance Agreement, any such expenditure of the Matching Funds promoted the purpose of the Awardee’s Comprehensive Business Plan.
4. The funds described in the Matching Fund Analysis (attached) (a) have been received by the Awardee and (b) satisfy all Matching Funds requirements set forth in 12 CFR § 1805.500 et seq. and the NOFA.
5. All information contained in or attached to this Certificate is true, accurate and complete.

MATCHING FUNDS ANALYSIS

| No. | Donor | Amount | Date | Type | Source Documentation |
|-----|-------|--------|------|------|----------------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |

Matching Funds Total: \$

IN WITNESS WHEREOF, I have signed this Certificate in the capacity indicated below as of this ____ day of _____, _____.

By: _____
Name:
Title: