



Economic Development Administration  
Revolving Loan Fund Financial Report  
ED-209 for Semiannual or Annual Reporting

**Part I: Grantee Data**

Grantee Name: **Gulf Coast Economic Development District**  
Address Line 1: **3555 Timmons Ln Suite 120**  
Address Line 2: **PO Box 22777**  
City: **Houston**  
State: **Texas**  
Zip Code: **77027-2777**  
Reporting Period End Date (MM/DD/YYYY): **03/31/2018**  
Report Type: ☒ Semiannual ☐ Annual ☐ Other

Contact Person: **Joshua Owens**  
Contact Phone: **(832) 681-2613**  
Contact Email: **Joshua.Owens@h-gac.com**  
EIN: **76-0421307**  
DUNS: **19-478-7987**  
EDA Award Number(s): **08-79-04396**  
**08-69-04356**  
Reporting Unit Number: **87975TX**

**Part II: Portfolio Financial Status**

**A. RLF Funding Sources**

Federal Grant Rate

1. EDA Funding:	0.00%	\$ 1,744,104.11
2. Local Match:		\$ 0.00
3. Total RLF Funding:		<b>\$ 1,744,104.11</b>

**B. Cumulative RLF Income Earned**

1. Interest Earned on Loans:	\$ 295,254.84
2. Interest Earned on Deposit Accounts:	\$ 5,604.77
3. Fees Earned on Closed Loans:	\$ 0.00
4. RLF Income from Application Fees:	\$ 0.00
5. Other RLF Income:	\$ 0.00
6. Total RLF Income:	<b>\$ 300,859.61</b>
7. Portion of RLF Income Used for Administrative Expenses:	\$ 129,654.54
8. RLF Income Added to Capital Base for Lending:	<b>\$ 171,205.07</b>
9. Explanation of Other Income:	

**C. Status of RLF Capital**

1. Total RLF Funding:	<b>\$ 1,744,104.11</b>
2. RLF Income Added to Capital Base for Lending:	<b>\$ 171,205.07</b>
3. Voluntarily Contributed Capital:	\$ 0.00
4. Loan Losses:	<b>\$ 337,983.04</b>
5. Disallowance:	\$ 0.00
6. RLF Capital Base:	<b>\$ 1,577,326.14</b>

**D. Current Balance Available for New Loans**

1. RLF Principal Outstanding on Loans:	<b>\$ 1,040,121.30</b>
2. RLF Cash Available for Lending:	<b>\$ 537,204.84</b>
3. RLF \$ Committed but Not Disbursed:	\$ 246,721.00
4. RLF Cash Available for Lending, Net of Committed RLF \$:	<b>\$ 290,483.84</b>
5. RLF Cash Available for Lending, % of Capital Base:	<b>18.42%</b>



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**Part III: Loan Portfolio Summary**

<b>A. Portfolio Status</b>	<u>Number</u>	<u>RLF \$ Loaned</u>	<u>RLF Principal Outstanding</u>	<u>Loan Losses</u>
1. Current Loans:	4	\$ 1,270,586.11	\$ 1,040,121.30	
2. Delinquent Loans:	0	\$ 0.00	\$ 0.00	
3. Loans in Default:	0	\$ 0.00	\$ 0.00	
4. Total Active Loans:	4	\$ 1,270,586.11	\$ 1,040,121.30	
5. Written Off Loans:	3	\$ 467,000.00		\$ 337,983.04
6. Fully Repaid Loans:	6	\$ 1,275,000.00		
7. Total Loans	13	\$ 3,012,586.11	\$ 1,040,121.30	\$ 337,983.04
8. Number of Applications Received during reporting period:			5	
9. Number of Loans Closed during reporting period:			1	

**B. Portfolio Loan List**

Report the following information for each RLF Loan made, whether Active, Written Off, or Fully Repaid.

Recipient ID:	Name:	Location:		
Loan Purpose and Description	Purpose:	Description:		NAICS:
Source of Financing	Borrower:	Private:	Other Public:	RLF:
Loan Terms	Date Closed:	Term: months	Interest Rate:	Payment
Loan Status	Modified Loan	Date:	Payment:	Schedule:
Repayment	Principal Repaid:	Interest Paid:	Fees Paid:	Balance:
Job Impact	Pre-Loan jobs:	Jobs Created:	Jobs Saved:	

**Part IV: Risk Scoring Measures**

**A. Capital**

1. Capital Base Index: 0.90

**B. Assets**

1. Default Rate: 0.00%

2. Default Rate over Time: 0 months

3. Loan Write-Off Ratio: 33.33%

4. Dollars Written-Off: 17.14%

**C. Earnings**

1. Net RLF Income: 43.09%

2. Administrative Expenses % of Income, Fiscal Year: 83.99%

3. RLF Income used for Admin. Expenses, Fiscal Year: \$ 12,003.84

4. RLF Income earned during Fiscal Year: \$ 14,292.64

**D. Liquidity**

1. Allowable Cash Percentage: 0.00%

2. Cash Percentage: 18.42%

3. Cash Percentage over Time: 0 months

**E. Strategic Results**

	<u>RLF Plan Target</u>	<u>Active Loans</u>	<u>Total Loans</u>
1. Total \$ Leveraged:		\$ 1,400,000.00	\$ 4,800,160.00
2. Loan Leverage Ratio:	0.00 : 1	1.10 : 1	1.59 : 1
3. Jobs Created:		58.00	165.00
4. Jobs Saved:		4.00	11.00
5. Total Jobs:		62.00	176.00
6. Cost per Job:	\$ 0.00	\$ 20,493.32	\$ 17,116.97



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**Part V: RLF Management Summary**

**A. RLF Plan**

1. Date of EDA Approved RLF Plan (MM/DD/YYYY): 08/01/2013  
2. Date of Annual RLF Plan Certification (MM/DD/YYYY): 08/01/2013

**B. Audit**

1. Fiscal Year End Date (MM/DD/YYYY): 12/31/2018  
2. Date of Most Recent Audit (MM/DD/YYYY): ☒ Single ☐ Program Specific 12/31/2016  
3. Was the audit submitted to the Federal Audit Clearinghouse on Time? Yes  
4. If not, why not?  
5. Does the Audit Contain any Findings? No

**C. Management**

1. Has there been any key staff turnover during this reporting period? No  
2. If yes, please explain:

<b>D. Retention of Key Personnel</b>	<u>Name</u>	<u>Title</u>	<u>Tenure</u>
1. Executive Director:	Jack Steel	Executive Director	3+ years
2. Lending Director:	La Tisha Venters	Manager	Less than 2 years
3. Finance Director:	Nancy Haussler	Chief Financial Officer	3+ years
4. Reporting Official:	Nancy Haussler	Chief Financial Officer	3+ years

**E. Signature of Authorized Representative:**

I hereby certify that the RLF is operating in accordance with its EDA approved RLF plan and that the information provided in my organization's electronic submission of the RLF report form is complete and accurate.

Signature of Authorized Official

Date

Name of Authorized Official

Title of Authorized Official

**Click HERE before signing form!**