



September 1, 2016

Mr. Mark Trogon, Director
Fiscal Research Division
Suite 619, Legislative Office Building
Raleigh, NC 27603-5925

RE: 3rd and 4th Quarterly Reports (Semi-Annually)

Dear Mr. Trogon:

Attached please find the following reports for The Support Center (NCMSC):

- Quarterly Reports on Governmental Agencies and complete Detail Description of State Funded Quarterly Expenditures for the period ended March 31st 2016 and June 30th 2016.
- Description of Categories reported
- Annual Budget

If you have any questions, please feel free to contact me at (919) 803-1437 ex. 223.

Sincerely,

Awamary Khan
Executive Vice President & CFO

Attachments



North Carolina Department of Commerce
Fiscal Management Division

QUARTERLY REPORT ON GRANTS TO NON-GOVERNMENTAL/GOVERNMENTAL ORGANIZATIONS

Reporting Entity The Support Center (NCMSC)

Quarter Ended 3/31/2016


State FYE Reporting Date 6/30/2016

Were all State funds received from the Department of Commerce? Yes ☒ No ☐
If the answer is No, please list the Source and Amount of State funds received.

SUMMARY OF ACTIVITY	(Commerce) Fiscal Management	(All Other State, Federal, Private)	TOTAL
	STATE	OTHER	
Funds Received This Quarter	624,999	610,746	1,235,745
Funds Received To Date (State FYE June 30 th)	1,874,997	1,606,757	3,481,754
Expenditures This Quarter	434,240	511,658	945,898
Expenditures To Date (State FYE June 30 th)	1,759,985	846,065	2,606,050

Supplemental Information:

- (1) Please complete the attached *Detail Description of State Funded Expenditures*.
- (2) Please have the authorized official certify that the amounts are accurate and the expenditures have been made in compliance with all legal requirements.

SIGNATURE  TITLE CFO DATE 7/28/16

DETAIL DESCRIPTION OF STATE FUNDED QUARTERLY EXPENDITURES

(1) Please complete the detail schedule for expenditures paid with State funds received from NC Commerce **only**.

(2) Please add and highlight any expenditure descriptions not listed.

(3) Attach a brief description of each expenditure category reported.

The "Detail Description of State Funded Quarterly Expenditures" should be within your organization's current FY approved budget. If a budget line items' expenditures exceed your organization's current FY approved budget, please submit a revised approved budget with the quarterly report in which the expenditures exceed the current approved budget.

EXPENDITURE DESCRIPTION	1 ST QUARTER	2 ND QUARTER	3 RD QUARTER	4 TH QUARTER	YTD TOTAL
PERSONAL SERVICES	264,078	259,786	252,556	-	776,421
Salaries & Wages	181,149	175,012	147,626	-	503,787
Fringe Benefits	58,474	59,803	75,930	-	194,207
Other Personal Services	24,456	24,970	29,000	-	78,426
PURCHASED SERVICES	26,601	56,850	32,392	-	115,843
Travel	14,331	16,992	3,815	-	35,137
Communications / Data Proc	6,428	6,088	7,892	-	20,408
Postage/Freight/Deliveries	1,052	1,652	1,450	-	4,155
Printing/Advertising	571	2,255	3,226	-	6,052
Repairs/Maintenance/Utilities	-	-	-	-	-
Contracted Services	1,000	31,414	10,281	-	42,695
Other Services	3,218	(1,551)	5,729	-	7,396
SUPPLIES & MATERIALS	1,703	2,623	5,343	-	9,669
General Administrative Supp	1,703	2,623	2,425	-	6,751
Other Administrative Expenses	-	-	2,918	-	2,918
FIXED CHARGES & EXPENSES	12,506	10,873	8,463	-	31,842
Rent/Leases	-	5,178	-	-	5,178
Service Contracts	12,506	5,695	8,463	-	26,664
Insurance/Bonding	-	-	-	-	-
Other Fixed Charges/Expenses	-	-	-	-	-
CAPTIAL OUTLAY	3,957	2,337	3,415	-	9,709
Office Equipment	3,957	2,337	3,415	-	9,709
Office Furniture	-	-	-	-	-
Building/Other Structures/Improvements	-	-	-	-	-
Land	-	-	-	-	-
Motor Vehicles	-	-	-	-	-
Other Capital Outlay	-	-	-	-	-
SBL					
Small Business Lending	-	-	-	-	-
Loan Loss	-	-	-	-	-
SMALL BUSINESS LENDING	50,000	634,432	132,070	-	816,502
Small Business Lending - Loans	50,000	434,432	132,070	-	616,502
Loan Loss	-	200,000	-	-	200,000
OTHER EXPENDITURES	-	-	-	-	-
Other Expenditures	-	-	-	-	-
GRAND TOTALS	358,845	966,901	434,240	-	1,759,985

The totals for the detail expenditures should agree with the Summary of Activity (State Expenditures by Quarter and State Expenditures To Date).



North Carolina Department of Commerce

Fiscal Management Division

QUARTERLY REPORT ON GRANTS TO NON-GOVERNMENTAL/GOVERNMENTAL ORGANIZATIONS

Reporting Entity The Support Center (NCMSC)

Quarter Ended 6/30/2016

State FYE Reporting Date 6/30/2016

Were all State funds received from the Department of Commerce? Yes ☒ No ☐
If the answer is No, please list the Source and Amount of State funds received.

SUMMARY OF ACTIVITY	(Commerce) Fiscal Management	(All Other State, Federal, Private)	TOTAL
	STATE	OTHER	
Funds Received This Quarter	625,003	1,628,080	2,253,083
Funds Received To Date (State FYE June 30 th)	2,500,000	2,653,833	5,153,833
Expenditures This Quarter	740,014	1,830,568	2,570,582
Expenditures To Date (State FYE June 30 th)	2,500,000	1,980,617	4,480,617

Supplemental Information:

- (1) Please complete the attached *Detail Description of State Funded Expenditures*.
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SIGNATURE

CFO
TITLE

7/28/16
DATE

DETAIL DESCRIPTION OF STATE FUNDED QUARTERLY EXPENDITURES

(1) Please complete the detail schedule for expenditures paid with State funds received from NC Commerce **only**.

(2) Please add and highlight any expenditure descriptions not listed.

(3) Attach a brief description of each expenditure category reported.

The "Detail Description of State Funded Quarterly Expenditures" should be within your organization's current FY approved budget. If a budget line items' expenditures exceed your organization's current FY approved budget, please submit a revised approved budget with the quarterly report in which the expenditures exceed the current approved budget.

EXPENDITURE DESCRIPTION	1 ST QUARTER	2 ND QUARTER	3 RD QUARTER	4 TH QUARTER	YTD TOTAL
PERSONAL SERVICES	264,078	259,786	252,556	224,779	1,001,199
Salaries & Wages	181,149	175,012	147,626	140,912	644,699
Fringe Benefits	58,474	59,803	75,930	66,486	260,693
Other Personal Services	24,456	24,970	29,000	17,381	95,807
PURCHASED SERVICES	26,601	56,850	32,392	48,213	164,056
Travel	14,331	16,992	3,815	19,678	54,815
Communications / Data Proc	6,428	6,088	7,892	6,815	27,222
Postage/Freight/Deliveries	1,052	1,652	1,450	2,210	6,365
Printing/Advertising	571	2,255	3,226	786	6,839
Repairs/Maintenance/Utilities	-	-	-	-	-
Contracted Services	1,000	31,414	10,281	17,570	60,265
Other Services	3,218	(1,551)	5,729	1,154	8,550
SUPPLIES & MATERIALS	1,703	2,623	5,343	3,780	13,449
General Administrative Supp	1,703	2,623	2,425	3,150	9,901
Other Administrative Expenses	-	-	2,918	630	3,548
FIXED CHARGES & EXPENSES	12,506	10,873	8,463	78,413	110,254
Rent/Leases	-	5,178	-	65,788	70,965
Service Contracts	12,506	5,695	8,463	12,625	39,289
Insurance/Bonding	-	-	-	-	-
Other Fixed Charges/Expenses	-	-	-	-	-
CAPTIAL OUTLAY	3,957	2,337	3,415	1,332	11,041
Office Equipment	3,957	2,337	3,415	1,332	11,041
Office Furniture	-	-	-	-	-
Building/Other Structures/Improvements	-	-	-	-	-
Land	-	-	-	-	-
Motor Vehicles	-	-	-	-	-
Other Capital Outlay	-	-	-	-	-
SBL					
Small Business Lending	-	-	-	-	-
Loan Loss	-	-	-	-	-
SMALL BUSINESS LENDING	50,000	634,432	132,070	383,497	1,200,000
Small Business Lending - Loans	50,000	434,432	132,070	183,497	800,000
Loan Loss	-	200,000	-	200,000	400,000
OTHER EXPENDITURES	-	-	-	-	-
Other Expenditures	-	-	-	-	-
GRAND TOTALS	358,845	966,901	434,240	740,014	2,500,000

The totals for the detail expenditures should agree with the Summary of Activity (State Expenditures by Quarter and State Expenditures To Date).

The Support Center
Quarterly Report on Grants to Non-Governmental Organizations
Description of Categories reported

All funds provided to The Support Center aids us in providing vital financial services such as capital, business services, and policy research to support small businesses across the state of North Carolina. We target underserved communities and populations that find it difficult to access capital. We also provide technical assistance to start ups and existing businesses and lending services to community based organizations.

The following provide a brief description of each expenditure category reported:

Salary & Wages

Includes the payment of salaries and wages to employees who are vital to provide administrative and program support to the organization.

Fringe Benefits

Includes payment of fringe benefits to employees such as payroll taxes, medical, dental, disability, life insurance and retirement.

Other Personnel Services

Includes all staff and management contracts.

Travel

Includes staff and board travel in support of technical assistance to credit unions and workshops for small businesses. Staff and board professional and registration fees related to attendance at specific trainings to enhance the professional development of staff and board members.

Communication/Data Processing

Expenses incurred for telecommunications, including local and long distance, and internet access.

Postage

Expenses associated with postage meter and federal express shipping.

Printing/Advertising

Includes expenses incurred for office copying, printing, binding and duplicating documents.

Repairs/Maintenance/Utilities

Includes equipment repairs and maintenance.

Contracted Services

Includes all contracts, audit, and legal expenses.

Other Services

Includes membership fees, association dues and subscriptions.

General Administrative Supplies

Includes office supplies, materials, meetings, and office expense.

Other Administrative Expenses

Includes software expenses.

Rent/Leases

Includes rental payments for office space.

Insurance/Bonding

Includes insurance expense for bonding.

Service Contracts

Includes fixed service contracts such as IT.

Office Equipment

Includes office equipment purchases and monthly maintenance.

Small Business Lending

Includes capital allocated for loan fund and loan loss, for lending in the state of North Carolina.

**Attachment D
Annual Budget
Amended**

Before it will be possible to finalize this award and make any disbursement, you are required to provide to the Department of Commerce Fiscal Management Division a **detailed description** for how the organization will spend the amount of funding allocated for the specific purpose as stated in the grant contract as follows:

Below are general expenditure descriptions that can serve as a **guide** for preparing the organization's annual budget. Please add or delete expenditure captions for clarity if needed. The Annual Budget must be signed by the Board Chairman and the Board Treasurer or Other Authorizing Official.

The Following Annual Budget is for the time period beginning 07/01/2015 and ending 06/30/2016.

EXPENDITURE DESCRIPTION	AMOUNT
PERSONAL SERVICES	\$1,004,419
Salaries & Wages	\$ 644,699
Fringe Benefits	\$ 280,214
Other Personal Services	\$ 79,506
PURCHASED SERVICES	\$ 159,858
Travel	\$ 57,533
Communications/Data Processing	\$ 26,479
Postage/Freight/Deliveries	\$ 6,200
Printing/Advertising	\$ 7,596
Repairs/Maintenance/Utilities	\$
Contracted Services	\$ 55,250
Other Services	\$ 6,800
SUPPLIES & MATERIALS	\$ 11,528
General Administrative Supplies	\$ 8,500
Other Administrative Expenses	\$ 3,028
FIXED CHARGES & EXPENSES	\$ 114,195
Rent/Leases	\$ 70,965
Service Contracts	\$ 43,230
Insurance/Bonding	\$
Other Fixed Charges/Expenses	\$
CAPITAL OUTLAY	\$ 10,000
Office Equipment	\$ 10,000
Office Furniture	\$
Building/Other Structures/Improvements	\$
Land	\$
GRANTS	\$
Grants to Other Entities (Sub-Awards)	\$
SMALL BUSINESS LENDING	\$1,200,000
Small Business Lending	\$ 800,000
Loan Loss	\$ 400,000
DEBT SERVICE	\$
Principal Payments	\$
Interest Payments	\$
OTHER EXPENDITURES	\$
Other Expenditures	\$
TOTAL BUDGETED EXPENDITURES	\$2,500,000

With regard to the information contained herein, I certify that the annual budget has been approved by the Grantee's governing board and that **any future budget adjustments will be approved by the Board and provided in writing** to the Fiscal Management Division of the North Carolina Department of Commerce.

Board Chair: Maurice R. Smith

Signature  Date 6/23/16

Board Treasurer and/or Other Authorizing Official: Dr. Lucy Reuben, Board Treasurer
Chair

Signature  Date 6/23/16