

**Franklin Development Corporation**  
**Balance Sheet**  
 As of January 31, 2015

	Jan 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
BMO - DI Savings_1168	101,722.57
Mutual_RFP & DI-Checking_2786	96,914.86
First Merchants (DF) Mmkt *6216	125,949.98
First Merchants_CRLF Check_6224	40,803.96
Heartland (RLF CD1) 8741	251,502.57
Heartland (RLF CD2) 8472	251,502.57
BMO_DFMG Checking_4647	70,349.48
Heartland_RRLF Checking_3730	191,409.50
Mutual_Operating_3552	44,815.30
<b>Total Checking/Savings</b>	1,174,970.79
<b>Accounts Receivable</b>	
Accounts Receivable	371,896.35
<b>Total Accounts Receivable</b>	371,896.35
<b>Total Current Assets</b>	1,546,867.14
<b>Other Assets</b>	
<b>RLF Completed Loans</b>	
RRLF 123 HILL	2,500.00
RRLF 126 ROACH	12,800.99
<b>Total RLF Completed Loans</b>	15,300.99
<b>RLF Loans In Progress</b>	
RL111 - HASHMARK PROP	10,000.00
RL110 - HOBBS	11,939.75
RL108 - VANDYCK	19,050.00
RL107 - COMBS	32,345.00
RL106 - ROACH	17,393.00
RL104 - BROWN	22,475.00
RLF Loans In Progress - Other	-16,808.63
<b>Total RLF Loans In Progress</b>	96,394.12
<b>DF Loans In Progress</b>	-6,488.76
<b>Total Other Assets</b>	105,206.35
<b>TOTAL ASSETS</b>	<b>1,652,073.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
<b>Fund Balances</b>	
<b>Restricted Accounts</b>	
RFP & DI	3,000,000.00
CRLF	500,000.00
DFMG	500,000.00
RRLF	1,000,000.00
<b>Total Restricted Accounts</b>	5,000,000.00
<b>Total Fund Balances</b>	5,000,000.00
<b>Unrestricted Net Assets</b>	-3,339,153.53
<b>Net Income</b>	-8,772.98
<b>Total Equity</b>	1,652,073.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,652,073.49</b>

**Franklin Development Corporation**  
**Profit & Loss Budget vs. Actual**  
**January 2015**

	Jan 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Local Government Grants	0.00	0.00	0.00	0.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
<b>Other Types of Income</b>				
Miscellaneous Revenue	650.00			
<b>Total Other Types of Income</b>	650.00			
<b>Interest Income</b>				
Loan Programs Interest Income	986.60	0.00	986.60	100.0%
Interest Income Savings, CD's	37.25	0.00	37.25	100.0%
<b>Total Interest Income</b>	1,023.85	0.00	1,023.85	100.0%
<b>Total Income</b>	1,673.85	0.00	1,673.85	100.0%
<b>Expense</b>				
<b>Direct Investment</b>				
DI 201 BEMIS	0.00	0.00	0.00	0.0%
DI 211 ELKS	0.00	0.00	0.00	0.0%
DI 208 FHI	0.00	0.00	0.00	0.0%
DI 210 COF OCRA II	0.00	0.00	0.00	0.0%
DI 212 COF IHCDA	0.00	0.00	0.00	0.0%
DI 209 CHAMBER	0.00	0.00	0.00	0.0%
<b>Total Direct Investment</b>	0.00	0.00	0.00	0.0%
<b>CRLF Commercial Revolving Loan</b>				
CRLF 115 JSP	0.00	0.00	0.00	0.0%
CRLF 2014-01 TSHIRT EXPRESS	0.00	0.00	0.00	0.0%
Credit Report	32.60	12.94	19.66	251.9%
<b>Total CRLF Commercial Revolving Loan</b>	32.60	12.94	19.66	251.9%
<b>RFP Program</b>				
RFP 215 - GOSS	0.00	0.00	0.00	0.0%
RFP 217 JSP	8,625.00	0.00	8,625.00	100.0%
RFP 213 FHI	0.00	0.00	0.00	0.0%
RFP 219 PARIS GARAGE	0.00	0.00	0.00	0.0%
RFP 216 - GRAY GOAT	0.00	0.00	0.00	0.0%
RFP 203 - INDRENO	327.24	0.00	327.24	100.0%
RFP 218 Marshmallow Monkey	0.00	0.00	0.00	0.0%
<b>Total RFP Program</b>	8,952.24	0.00	8,952.24	100.0%
Property Tax Expense	0.00	0.00	0.00	0.0%
Loan Program Servicing Fees	119.99	120.00	-0.01	100.0%
RLF Grants	0.00	0.00	0.00	0.0%
Reconciliation Discrepancies	0.00	0.00	0.00	0.0%

**Franklin Development Corporation**  
**Profit & Loss Budget vs. Actual**  
**January 2015**

	Jan 15	Budget	\$ Over Budget	% of Budget
<b>DFMG Downtown Facade Matching G</b>				
DFMG 2014-04 ANN'S	0.00	0.00	0.00	0.0%
DFMG 115 COF OCRA	0.00	0.00	0.00	0.0%
DFMG 113 COF OCRA	0.00	0.00	0.00	0.0%
Design Review	0.00	300.00	-300.00	0.0%
DFMG 2014-05 - CMG	0.00	0.00	0.00	0.0%
DFMG 2014-01 SCHAFSTALL	0.00	0.00	0.00	0.0%
DFMG 2014-03 THOMAS	0.00	0.00	0.00	0.0%
DFMG 119 Paul and Julie Hass	0.00	0.00	0.00	0.0%
DFMG 120 Enochs-Reeves	0.00	0.00	0.00	0.0%
<b>Total DFMG Downtown Facade Matching G</b>	0.00	300.00	-300.00	0.0%
<b>Business Expenses</b>				
Business Registration Fees	0.00	0.00	0.00	0.0%
<b>Total Business Expenses</b>	0.00	0.00	0.00	0.0%
<b>Administrative Costs</b>				
Meals	0.00	0.00	0.00	0.0%
Dues and Subscriptions	0.00	62.50	-62.50	0.0%
Review and Tax	0.00	0.00	0.00	0.0%
Legal	1,342.00	1,250.00	92.00	107.4%
Insurance - Liability, D and O	0.00	0.00	0.00	0.0%
Telephone, Telecommunications	0.00	50.00	-50.00	0.0%
Bank Fees	0.00	10.00	-10.00	0.0%
Website, Email/Internet Access	0.00	100.00	-100.00	0.0%
<b>Total Administrative Costs</b>	1,342.00	1,472.50	-130.50	91.1%
<b>Consulting Services</b>				
Consulting Services-RLF/DF	0.00	0.00	0.00	0.0%
Consulting Services-IT	0.00	0.00	0.00	0.0%
<b>Total Consulting Services</b>	0.00	0.00	0.00	0.0%
<b>Occupancy Costs</b>				
Computer/Office Equipment	0.00	50.00	-50.00	0.0%
<b>Total Occupancy Costs</b>	0.00	50.00	-50.00	0.0%
<b>Programs &amp; Development</b>				
D/I Project Expenses	0.00	0.00	0.00	0.0%
Annual Meeting Expense	0.00	0.00	0.00	0.0%

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Accrual Basis

**Franklin Development Corporation**  
**Profit & Loss Budget vs. Actual**  
January 2015

	<u>Jan 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Board & Staff Training Expenses	0.00	0.00	0.00	0.0%
Marketing/Advertising Expense	0.00	100.00	-100.00	0.0%
<b>Total Programs &amp; Development</b>	<u>0.00</u>	<u>100.00</u>	<u>-100.00</u>	<u>0.0%</u>
<b>Total Expense</b>	<u>10,446.83</u>	<u>2,055.44</u>	<u>8,391.39</u>	<u>508.3%</u>
<b>Net Ordinary Income</b>	<u>-8,772.98</u>	<u>-2,055.44</u>	<u>-6,717.54</u>	<u>426.8%</u>
<b>Net Income</b>	<u><u>-8,772.98</u></u>	<u><u>-2,055.44</u></u>	<u><u>-6,717.54</u></u>	<u><u>426.8%</u></u>

## January 2015 Residential Loan Fund (RRLF) Program Activity Report

Name	Account Number	Amount Loaned	Amount remaining to be paid back	Amount that has been paid back
<b>RRLF COMPLETED LOANS</b>				
1. Jones, Christopher M.	RRLF 102 - JONESC	\$10,000.00	\$0.00	\$10,000.00
2. Huddleston, Gabriel & Ashley	RRLF 103 - HUDDLESTON	\$9,768.00	\$0.00	\$9,768.00
3. Brown, Scott E. & Cori E.	RRLF 104 - BROWN	\$49,950.00	\$0.00	\$49,950.00
4. Jones, Randall & Christa	RRLF 105 - JONESR	\$4,892.82	\$0.00	\$4,892.82
5. Roach, Walter & Helene	RRLF 106 - ROACH	\$41,132.94	\$18,984.92	\$22,148.02
6. Stewart, Julie	RRLF 107 - COMBS/STEWART	\$47,930.00	\$25,248.22	\$22,681.78
7. VanDyck, Erik & Jan	RRLF 108 - VANDYCK	\$27,615.00	\$0.00	\$27,615.00
8. Rodgers, Cheryl	RRLF 109 - RODGERS	\$32,760.00	\$0.00	\$0.00
9. Hobbs, Mary	RRLF 110 - HOBBS	\$6,939.75	\$5,855.28	\$1,084.47
10. Hashmark Properties LLC	RRLF 111 - HASHMARK PROP	\$20,000.00	\$0.00	\$20,000.00
11. Haddock, Don	RRLF 112 - HADDOCK	\$15,000.00	\$0.00	\$15,000.00
12. Isselhardt, Sharon & Warren	RRLF 113 - ISSELHARDT	\$25,000.00	\$12,888.51	\$12,111.49
13. VanDeman, Todd	RRLF 114 - VANDEMAN	\$20,000.00	\$0.00	\$20,000.00
14. Carr, Shari Ann	RRLF 115 - CARR	\$20,000.00	\$9,602.73	\$10,397.27
15. Schmidt, Christopher & Debra	RRLF 116 - SCHMIDT	\$12,500.00	\$4,803.55	\$7,696.45
16. Priola, Anthony S. & Emily B.	RRLF 117 - PRIOLA	\$17,500.00	\$8,429.60	\$9,070.40
17. Miller, Michael & Carol	RRLF 118 - MILLER	\$15,040.00	\$7,052.26	\$7,987.74
18. Frazer, Steven & Gena	RRLF 119 - FRAZER	\$14,700.00	\$7,413.00	\$7,287.00
19. Judson, Kristi & Edward	RRLF 120 - JUDSON	\$10,000.00	\$0.00	\$10,000.00
20. Richardson, Scott A. & Joann C.	RRLF 121 - RICHARDSON	\$17,499.57	\$7,316.49	\$10,183.08
21. Sloop, Rachael M. & David E.	RRLF 122 - SLOOP	\$12,675.00	\$5,819.26	\$6,855.74
22. Green Jr., William B.	RRLF 125 - GREEN	\$10,000.00	\$0.00	\$10,000.00
23. Hill, Roger	RRLF 123 - HILL	\$24,454.64	\$16,989.64	\$7,465.00
<b>Totals</b>		<b><u>\$465,357.72</u></b>	<b><u>\$130,403.46</u></b>	<b><u>\$302,194.26</u></b>

<b>RRLF LOANS IN PROGRESS</b>		<b>Approved Amount</b>	<b>Amount Drawn</b>	<b>Amount Remaining</b>
1. Roach, Walter & Helene	RRLF 124 - ROACH	\$15,000.00	\$11,250.00	\$3,750.00
2. Roach, Walter & Helene	RRLF 126 - ROACH	\$50,000.00	\$26,300.99	\$23,699.01
3. Strack, Tom & Diane	RRLF 2015-01 STRACK	\$20,000.00	\$0.00	\$20,000.00
4. Brown, Scott & Cori	RRLF 2015-02 BROWN	\$20,000.00	\$0.00	\$20,000.00
5. Royer, Dustin	RRLF 2015-03 ROYER	\$20,000.00	\$0.00	\$20,000.00
<b>Totals</b>		<b>\$125,000.00</b>	<b>\$37,550.99</b>	<b>\$47,449.01</b>
<b>Total RRLF Funds</b>		<b>\$590,357.72</b>		

\* Missed payment in January

The RRLF program was originally funded with \$1,000,000

The RRLF program was re-funded in 2015 with \$100,000. To-date, four loans have been approved totaling \$80,000.

## January 2015 Commercial Loan Fund (CRLF) Program Activity Report

Name	Account Number	Amount Loaned	Amount remaining to be paid back	Amount that has been paid back
<b>COMPLETED CRLF LOANS</b>				
1. A&B Rental	CRLF 101 - A&B	\$51,672.49	\$27,192.70	\$24,479.79
2. Pipestone Property Mgmt	CRLF 102 - PPM	\$24,206.34	\$12,349.75	\$11,856.59
3. Arthur, Sharon L.	CRLF 103 - ARTHUR	\$8,000.00	\$2,795.29	\$5,204.71
4. Hewett, Joseph P.	CRLF 104 - HEWETT	\$34,514.71	\$0.00	\$34,514.71
5. Wadsworth, Michael W. & Janet M.	CRLF 105 - WADSWORTH	\$50,000.00	\$21,216.78	\$28,783.22
6. Day, Ashley	CRLF 106 - DAY	\$45,200.00	\$20,700.98	\$24,499.02
7. Wadsworth, Michael W. & Janet M.	CRLF 107 - WADSWORTH	\$16,057.00	\$7,861.01	\$8,195.99
8. Enfield Properties, LLC	CRLF 108 - ENFIELD	\$35,840.00	\$21,663.57	\$14,176.43
9. Duncan, Tracey	CRLF 109 - DUNCAN	\$21,925.00	\$9,493.21	\$12,431.79
10. Paris, Fred & Michele	CRLF 111 - PARIS	\$50,000.00	\$41,103.29	\$8,896.71
11. Enfield Properties, LLC	CRLF 112 - ENFIELD	\$10,000.00	\$5,981.70	\$4,018.30
12. Brown, Scott E. & Cori E.	CRLF 113 - BROWN	\$50,000.00	\$35,119.23	\$14,880.77
13. Bramble, Lisa P. & Eric L.	CRLF 114 - BRAMBLE	\$6,000.00	\$6,000.00	\$0.00
14. Jefferson Street Inc. (RFP)	CRLF 115 - JSP	\$21,944.45	\$21,944.45	\$0.00
15. T-Shirt Express	CRLF 2014-01 - TSHIRT	\$25,000.00	\$25,000.00	\$0.00
16. IndReno Development Group (RFP)	CRLF 202 - INDRENO Loan	\$218,530.71	\$0.00	\$218,530.71
		<b>\$668,890.70</b>	<b>\$258,421.96</b>	<b>\$410,468.74</b>
		<b>Approved Amount</b>	<b>Amount Drawn</b>	<b>Amount Remaining</b>
<b>CRLF LOANS IN PROGRESS</b>		<b>\$25,000.00</b>	<b>\$6,250.00</b>	<b>\$18,750.00</b>
1. Pipestone Property Mgmt	CRLF 110 - PPM	\$25,000.00	\$6,250.00	\$18,750.00
		<b>\$25,000.00</b>	<b>\$6,250.00</b>	<b>\$18,750.00</b>
* Missed Payment in January	<b>Total CRLF Funds</b>	<b>\$693,890.70</b>		

The CRLF program was originally funded with \$500,000

The CRLF program was re-funded in 2015 with \$100,000. To-date, no loans have been approved.

## January 2015 Downtown Façade Matching Grant (DFMG) Program Activity Report

Name	Account Number	Approved Amount	Amount Drawn
<b>COMPLETED DFMG PROJECTS</b>			
1. A&B Rental	DFMG 101 - A&B	\$46,072.37	\$46,072.37
2. Pipestone Property Mgmt.	DFMG 102 - PPM	\$24,206.31	\$24,206.31
3. Arthur, Sharon L.	DFMG 103 - ARTHUR	\$60,634.23	\$60,634.23
4. Franklin Development Corporation	DFMG 104 - FDC	\$23,075.21	\$23,075.21
5. JCW Holdings LLC	DFMG 105 - JCWH	\$4,067.50	\$4,067.50
6. Duncan, Tracey	DFMG 106 - DUNCAN	\$2,608.00	\$2,608.00
7. Records, Dr. John M.	DFMG 107 - RECORDS	\$1,987.50	\$1,987.50
8. Schofield, Robert	DFMG 108 - SCHOFIELD	\$6,375.00	\$6,375.00
9. Schofield, Robert	DFMG 109 - SCHOFIELD	\$4,500.00	\$4,500.00
10. Johnson Co. Community Fndtn.	DFMG 110 - JCCF	\$10,918.00	\$10,918.00
11. Lock II, Michael W.	DFMG 111 - LOCK	\$13,612.00	\$13,612.00
12. Enfield Properties, LLC	DFMG 112 - ENFIELD	\$24,540.00	\$24,540.00
13. City of Franklin	DFMG 113 - COF OCRA (Contingency)	\$25,000.00	\$25,000.00
14. Brown, Scott E. & Cori E.	DFMG 114 - BROWN	\$49,162.50	\$49,162.50
15. City of Franklin	DFMG 115 - COF OCRA	\$184,541.38	\$184,541.38
16. Reising Radio Partners, Inc.	DFMG 116 - REISING	\$18,700.00	\$18,700.00
17. Paris, Fred & Michele	DFMG 118 - PARIS	\$25,000.00	\$25,000.00
18. Hass, Paul & Julie	DFMG 119 - HASS	\$6,528.87	\$6,528.87
19. Enochs-Reeves, Tracy	DFMG 120 - REEVES	\$36,263.95	\$36,263.95
20. CMG Family Wellness Center	DFMG 2014-05: CMG	\$18,544.36	\$18,217.97
21. Schafstall & Admire, LLP	DFMG 2014-01: SCHAFSTALL	\$50,000.00	\$50,000.00
22. STADDA LLC	DFMG 2014-04: ANNS	\$50,000.00	\$50,000.00
<b>Totals</b>		<b><u>\$686,337.18</u></b>	<b><u>\$686,010.79</u></b>



<b>DFMG IN PROGRESS</b>		<b>Approved Amount</b>	<b>Amount Drawn</b>	<b>Amount remaining to be drawn</b>
1. Thomas, Dennis & Kelly	DFMG 2014-03: TSHIRT	\$25,000.00	\$19,012.86	\$5,987.14
2. Franklin Heritage, Inc.	DFMG 2015-01: FHI	\$49,000.00	\$0.00	\$49,000.00
3. Mutual Savings Bank	DFMG 2015-02: MUTUAL 72	\$25,000.00	\$0.00	\$25,000.00
4. Tapp Room Franklin, LLC	DFMG 2015-03: TAPP	\$4,773.50	\$0.00	\$4,773.50
<b>Totals</b>		<b>\$25,000.00</b>	<b>\$19,012.86</b>	<b>\$5,987.14</b>

**Total DFMG Funds** **\$711,337.18**

The DFMG program was originally funded with \$500,000

The DFMG program was re-funded with \$100,000 in 2015. To-date, three applications have been approved totaling \$78,773.50.

## January 2015 Direct Investment (DI) & Request for Proposals (RFP) Program Activity Report

Name	Account Number	Approved Amount	Amount Drawn	
<b>COMPLETED DI &amp; RFP PROJECTS</b>				
1. Bemis Group	DI 201 - BEMIS	\$400,000.00	\$400,000.00	
2. Franklin College ArtsCafe	RFP 204 - FCARTSCAFE	\$51,000.00	\$51,000.00	
3. Ivy Tech Community College	DI 206 - IVYTECH	\$400,000.00	\$400,000.00	
4. City of Franklin	RFP 212 - COF IHEDA	\$100,000.00	\$100,000.00	
5. Geek In Pink	RFP 214 - GEEK IN PINK	\$5,889.50	\$5,889.50	
6. Franklin Sports Corporation	RFP 205 - FCSC	\$51,000.00	\$21,486.91	
7. City of Franklin	DI 210 - COF OCRA II	\$135,000.00	\$135,000.00	
8. Franklin Heritage, Inc.	DI 208 - FHI 48 E. Madison St.	\$50,000.00	\$50,000.00	
9. Elk's Lodge #1818	DI 211 - GCMURPHY	\$100,000.00	\$100,000.00	
10. Marshmallow Monkey	RFP 218 - MARSHMALLOW	\$13,500.00	\$13,500.00	
11. Gray Goat Sports	RFP 216 - GRAY GOAT	\$80,000.00	\$80,000.00	
12. Franklin Chamber of Commerce	DI 209 - CHAMBER	\$151,800.00	\$151,800.00	
13. Paris, Dan	RFP 219 - PARIS GARAGE	\$75,000.00	\$75,000.00	
	<b>Totals</b>	<b>\$1,613,189.50</b>	<b>\$1,583,676.41</b>	
 <b>DI &amp; RFP PROJECTS IN PROGRESS</b>				
		<b>Approved Amount</b>	<b>Amount Drawn</b>	<b>Amount remaining to be drawn</b>
13. Franklin Heritage, Inc.	RFP 213 - FHI match grant	\$100,000.00	\$88,470.16	\$11,529.84
14. Goss, Richard and Meg	RFP 215 - GOSS	\$90,000.00	\$87,521.76	\$2,478.24
15. Jefferson Street Pub	RFP 217 - JEFFSTPUB	\$197,550.00	\$177,242.44	\$20,307.56
17. Paris, Fred	RFP 220 - PARIS, FRED	\$245,000.00	\$0.00	\$245,000.00
	<b>Totals</b>	<b>\$632,550.00</b>	<b>\$353,234.36</b>	<b>\$279,315.64</b>
	<b>Total DI &amp; RFP Funds</b>	<b>\$2,216,226.41</b>		

\$3,000,000 was originally earmarked for Direct Investment (DI) and Requests for Proposal (RFP) Projects.

**Programming Funds**  
**1/31/2015**

<b>Program Type</b>	<b>Beginning Amount</b>	<b>Amount Committed</b>	<b>Balance Remaining</b>
RRLF	\$1,000,000.00	\$590,357.72	\$409,642.28
CRLF	\$500,000.00	\$693,890.70	-\$193,890.70
DFMG	\$500,000.00	\$711,337.18	-\$211,337.18
DI & RFP	\$3,000,000.00	\$2,216,226.41	\$783,773.59
	<b>\$5,000,000.00</b>	<b>\$4,211,812.01</b>	<b>\$788,187.99</b>
RRLF	Repaid Loans		\$302,194.26
CRLF	Repaid Loans		\$410,468.74
		<b>Subtotal Repaid Loans</b>	<b>\$712,663.00</b>
		<b>Total Available Funds</b>	<b>\$1,500,850.99</b>