

FY 2015 Peer Comparison for Craft3

Size and Type	Craft3	B5
Organization: Craft3		
		Peer Group: B5
		# of CDFIs in Peer Group: 10
<i>Note: Peer group B5 consists of Opportunity Finance Network Members that are Business Loan Funds with Total Capital of \$60M or More Figures in the Peer Group column represent the average for the CDFIs in the peer group.</i>		
Size and Type	Craft3	B5
Total Capital Available for Lending	\$137,767,535	\$83,630,636
Net Assets (Net Worth)	\$42,066,608	\$47,729,138
Operating Revenues	\$20,925,858	\$11,187,507
Operating Expenses	\$14,762,606	\$9,908,291
Net Operating Income (Change in Net Worth)	\$6,163,252	\$1,279,217
Change in Net Assets (Net Revenue)	\$7,009,897	\$1,757,434
Change in Unrestricted Net Assets	\$7,160,045	\$1,352,078
% of 2015 Direct Financing Outstanding in:		
Business (B)	64%	64%
Commercial Real Estate (R)	7%	14%
Community Services (S)	15%	3%
Consumer (C)	11%	1%
Housing to Individuals (Hi)	0%	0%
Housing to Organizations (Ho)	0%	6%
Intermediary (I)	1%	6%
Microenterprise (M)	2%	5%
Other (O)	0%	1%
% of 2015 Direct Financing Closed in:		
Business (B)	52%	62%
Commercial Real Estate (R)	28%	12%
Community Services (S)	9%	2%
Consumer (C)	9%	1%
Housing to Individuals (Hi)	0%	0%
Housing to Organizations (Ho)	0%	6%
Intermediary (I)	0%	9%
Microenterprise (M)	2%	8%
Other (O)	0%	0%
Staff and Board	Craft3	B5
# of FTEs	52.0	57.4
% FTEs for Financing	62%	53%
% FTEs for Training and Technical Assistance	0%	15%
% FTEs for Administration and Other	38%	32%
% FTEs of Color	19%	26%
% FTEs Female	65%	57%
# of Management FTEs	17.0	14.1
% of Management FTEs of Color	12%	25%
% of Management FTEs Female	47%	43%
# of Board Members	14.0	15.0
% of Board of Color	36%	25%
% of Board Female	64%	37%

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Capitalization	Craft3	B5
% Total Capital by:		
Equity	30%	40%
Borrowed Capital	63%	44%
Equity Equivalents (EQ2)	8%	10%
Cost of Borrowed Funds	2.2%	2.3%
Term of Borrowed Funds (Months)	110	125
Cost of EQ2	2.1%	2.2%
% Borrowed Funds from:		
Individuals	5%	1%
Religious Institutions	1%	1%
Foundations	17%	16%
Corporations	12%	4%
Federal Government	7%	16%
State/Local Government	0%	3%
Banks/Thrifts/Credit Unions	51%	49%
Nondepository Financial Institutions	7%	4%
National CDFI Intermediary	0%	1%
Other	0%	5%
Financing Activities and Performance	Craft3	B5
Total Financing Outstanding		
Total Financing Outstanding	\$111,408,024	\$63,915,893
% of Financing in Loans	100%	94%
% of Financing in Equity Investments	0%	6%
% of Financing in Guarantees	0%	0%
Average Size of Financing Outstanding		
Average Size of Loans Outstanding for:		
Total	\$89,773	\$212,170
Business (B)	\$420,260	\$258,340
Commercial Real Estate (R)	\$808,860	\$768,969
Community Services (S)	\$656,302	\$258,434
Consumer (C)	\$13,326	\$13,326
Housing to Individuals (Hi)	NA	\$10,401
Housing to Organizations (Ho)	NA	\$441,924
Intermediary (I)	\$237,189	\$789,994
Microenterprise (M)	\$21,300	\$15,212
Other (O)	NA	\$214,840
Average Equity Investment Outstanding	NA	\$2,481,603
\$ of Direct Financing Closed	\$62,158,387	\$27,596,166
# of Direct Financing Closed	511	247

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Financing Activities and Performance (cont.)	Craft3	B5
Weighted Average Interest Rate of Loans Outstanding (%)	6.8%	5.3%
Weighted Average Term of Loans Outstanding (Months)	162	131
Deployment Ratio (without commitments) (%)	81%	75%
Delinquencies > 30 days (2 months for Credit Unions) (%)	0.4%	4.0%
Delinquencies > 90 days (12 months for Credit Unions) (%)	0.1%	2.8%
Loan Loss Reserve Ratio (%)	5.3%	3.2%
Net Charge-off Ratio (Net Loan Loss Ratio) (%)	1.9%	0.9%
Efficiency and Operations	Craft3	B5
Self-sufficiency Ratio (Earned Revenues/Operating Expenses) (%)	61%	64%
Operating Expense/FTE	\$283,896	\$238,862
Operating Expense/\$ Direct Financing Closed	\$0.24	\$0.53
Operating Expense/# Direct Financing Closed	\$28,890	\$189,789
Operating Expense/Total Capital (%)	11%	12%
Salary Expense/FTE	\$81,882	\$102,704
\$ Loans and Investments Outstanding/Financing FTE	\$3,481,501	\$4,037,739
# Loans and Investments Outstanding/Financing FTE	39	25
\$ Direct Financing Closed & Loans Underwritten/Packaged in FY2015/Financing FTE	\$1,942,450	\$1,886,020
# Direct Financing Closed & Loans Underwritten/Packaged in FY2015/Financing FTE	16	11
Net Assets (Net Worth)/Total Assets (%)	29%	46%
Contributed Revenue/Operating Revenue (%)	57%	42%
Earned Revenue/Operating Revenue (%)	43%	58%
% Earned Income from:		
Investment Income	2%	7%
Portfolio Interest Income	67%	50%
Fee Income on Portfolio	22%	16%
Contract Revenue	0%	4%
Dividends	9%	7%
Other Earned Income	0%	13%
Realized Gains (Losses)	0%	3%
% Operating Expense from:		
Interest Expense	14%	10%
Loan Loss Reserve Expense	27%	15%
Salaries Expense	29%	44%
Professional Services Expense	1%	7%
Grant Expense	0%	1%
Other Operating Expense	29%	23%

Ratio Definitions

Loan Loss Reserve Ratio = Loan Loss Reserve/Gross Loans Outstanding
Net Charge-off Ratio (Net Loan Loss Ratio) = Net Loan Losses in FY 2015/Gross Loans Outstanding
Deployment Ratio (without Commitments) = (Loans & Equity Investments Outstanding)/Total Capital

Peer Group Members

Peer Group includes the following CDFIs: Coastal Enterprises, Inc., Craft3, Grow America Fund, Inc., Impact Seven, Inc., Kentucky Highlands Investment Corporation, Liftfund, Pathway Lending, Community Reinvestment Fund, Milwaukee Economic Development Corporation, Hope Enterprise Corporation.