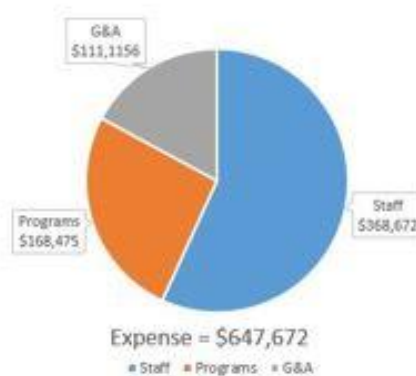
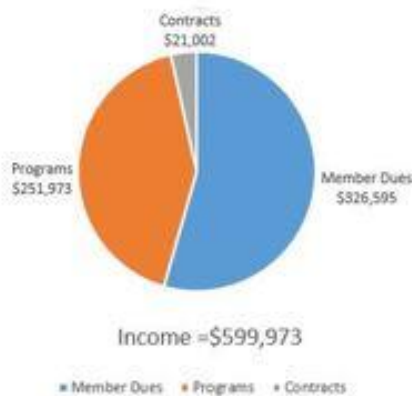




Projected Yearend 2016 Corporate Finances



Dave Dalton, Chief Executive Officer
GMI Manufacturing
Vice Chair, Secretary & Treasurer, E4 Carolinas Board of Directors
Co-Chair, Economic Development Task Force



September 26, 2016 3

- Income and expense are based on 8 months actual through 8/31/15 and four month forecast based on the remainder of E4 Carolinas' 2016 budget
- 2016 member dues are projected to increase slightly over 2015, despite the reduction of about \$100,000 in "legacy" payments by founding members.
- 2016 program income increased by nearly \$100,000 and is approaching the organization's goal of equaling member dues while contract income remained constant.
- 2016 staff expense remained about constant, as did G&A, while program expense grew by about \$50,000.
- The projected result is that we'll operate with a small deficit in 2016.
- Assets are all cash and A/R. We have negligible short term liabilities. Our receivables are "current" and feel the \$435,812 is a fair representation of our projected Assets at year end.
- Looking ahead to 2016:
 - We expect membership and member dues to continue to increase.

- We expect program income to continue to grow from existing and new programs that you'll hear about in a few minutes. Program income will become equal in amount to member dues.
 - We believe that we are now well positioned to attract federal, state and foundation grants.
- Our objective is to have equal revenue streams from member dues, programs and contracts, but attaining that is a couple years off.