Memorandum

MIAMI-DADE COUNTY

Date: March 18, 2008

Supplement to
Agenda Item No. 14(A)5

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Supplemental Information to Resolution Approving the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust

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As stated in the cover memorandum of agenda item 14A5 on this agenda, which approves the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust agenda item (14A5), attached are the updated loan portfolio schedules.

The most recent information on the loan portfolios was provided in the audit performed by Audit and Management Services. These schedules transmit the same information.

Cynthia W. Curry
Senior Advisor to the County Manager

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE											
WORLDWIDE CONCESSIONS BAYSIDE, LLC (EZ0065) (VCF) • Jose Alberni, Pedro Amaro, Eduardo Ervesun, Maribel Cardo, William Alberni, Millie Bencomo, Jorge Carbajal, Dewey Knight III, and Dynise Williamson Perry Interest only for 24 months, then 59 equal P & I installments of $9,095. Secured by UCC-1 filing on general assets and personal guarantees.	11/06/03 11/01/10	3.50%	$ 500,000	$ 500,000	$ 414,305	$ 351,202	$ 842	$ -	$ 352,044	09/21/06	06/28/07
PENINSULA EDISON PLAZA, LLC (EZ0080)[2] (VCF/CDBG) • Otis Pitts Jr. Balloon payment due in 144 months. Upon release of certificate of occupancy, if tenant creates and retains 29 full time jobs, 10% of the loan P & I will be forgiven on each anniversary of the loan. Secured by mortgage on building.	01/31/06 01/31/18	3.00%	1,000,000	-	376,469	975,316	23,833	-	999,149	None Due	01/31/06
AFRICAN FOODS & ART, INC. (EZ0071) (VCF) d/b/a SHEBA ETHIOPIAN RESTAURANT • Ogbe T. Guobadia Interest only for 24 months, then 59 equal P & I installments of $6,931, and final installment of outstanding balance. Secured by UCC-1 filing on general assets and personal guarantees.	05/27/04 06/01/11	7.00%	350,000	350,000	371,077	371,077	2,135	-	373,212	10/10/06	06/22/07
RED ROCK GLOBAL OF FLORIDA, LLC (EZ0068)[2,4] (VCF) Interest only for 24 months, then 60 equal P & I installments. Secured by UCC-1 filing on general assets.	04/16/04 05/01/11	6.00%	300,000	300,000	299,999	299,923	8,924	372	309,219	08/31/06	12/28/06
BERRONTAJ, INC. (EZ0052)[2,3] • Premsaran A., Sanjay, and Dayabhay Patel; Julio Berrones Interest only for 6 months, then 240 equal P & I installments of $1,715, plus a final installment of outstanding balance. Secured by leasehold.	07/01/03 01/01/24	4.00%	325,000	307,455	271,737	290,221	1,209	-	291,430	09/25/06	05/24/07
ACCESS TOOLS, INC. (EZ0079)[2] d/b/a ACCESS TOOLS AND EQUIPMENT **• Aurelio A. Vigil** Interest only for 6 months, then 83 equal P & I installments of $3,593, plus a final installment of outstanding balance. UCC-1 Financing Statement obtained but not recorded.	12/01/05 06/01/13	5.50%	250,000	-	240,054	216,068	977	-	217,045	09/28/06	06/01/07
LA VICTORIA DISTRIBUTOR, INC. d/b/a GILBERT BAKERY (EZ0074) • Gilberto M. Arriaza; Gilberto J. Arriaza; Aida V. Arriaza; and Maria V. Arriaza a/k/a Maria V. Peris Interest only for 6 months, then 83 equal P & I installments of $3,535, plus a final installment of outstanding balance.	02/11/05 08/15/12	5.50%	250,000	250,000	220,312	192,769	449	-	193,218	10/19/06	06/14/07
GOLDEN CITY PARTNERS, LLC (EZ0032)[2] d/b/a GOLDEN CORRAL RESTAURANT • Nathan Leder, Murray Goldman, and Daren Howard et al (Broward); Conley Clan LLC (Blowing Rock, NC) Interest only for 12 months, then 120 installments of approximately $2,531. Secured by mortgage.	06/01/02 06/01/13	4.00%	250,000	201,075	177,498	159,807	-	-	159,807	09/25/06	06/22/07
BATO PRODUCTIONS, INC. (EZ0073) (VCF) • Tamara Pierre-Paul, Jean R. Philippeaux Interest only for 24 months, then 59 equal P & I installments of $3,006, plus a final installment of outstanding balance. Secured by UCC-1 filing on general assets.	08/24/04 09/01/11	7.50%	150,000	150,000	147,765	130,723	994	-	131,717	09/25/06	06/28/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
SILVER MOON ENTERTAINMENT INC (EZ0056) **• Jeffrey Reis** Interest only for 12 months, then 53 with equal P & I installments of $2,118, plus a final installment of outstanding balance (original terms). Restructured on 09/01/06: $200 interest pmts for 12 mos./ $2,100 for 25 months, and final P&I on 9/01/10. Secured by UCC-1 filing on general assets.	08/05/03 02/05/09	6.00%	100,000	100,000	100,000	100,000	11,074	554	111,628	12/13/05 Next Due: 09/01/06	05/24/07
HIDDEN CURRICULUM EDUCATION, INC. (EZ0070) (VCF) **• Rozalia C. Williams** Interest only for 24 months, then 59 equal installments of $1,947, and a final installment of outstanding balance. Loan restructured in June 2006. Interest only for 12 months starting 6/15/06, then 47 P & I payments of $1,947 until 5/15/11. Secured by UCC-1 filing on general assets and personal guaranty.	05/13/04 05/15/11	6.50%	100,000	100,000	86,106	86,106	744	47	86,897	09/29/06	05/14/07
PRODUCE CONNECTION TRUCKING INC, THE (EZ0039) • Bruce S. Fishbein; Morris E. Corbitt III Interest only for 6 months then 84 equal installments of $2,120. Secured by UCC-1 filing on general assets.	09/27/02 03/27/10	5.00%	150,000	105,523	81,532	65,149	35	-	65,184	09/28/06	06/21/07
ICE MAGIC OF SOUTH EAST FLORIDA, INC. (EZ0033) d/b/a SO COOL EVENTS INC. • Dean A. & Meg R. Holderman Interest only for 6 months, then 84 equal P & I installments of $1,367. Secured by UCC-1 filing on general assets.	07/12/02 01/12/10	4.00%	100,000	65,159	51,107	40,194	85	68	40,347	10/10/06	06/20/07
HAPPY CHILDREN OF OVERTOWN, INC. (EZ0078) (VCF) • Jeannette Egozi; Diana Susi Interest only for 24 months, then 59 equal P & I installments of $1,957. Secured by UCC-1 filing on general assets.	05/17/05 06/01/12	6.50%	100,000	100,000	48,077	48,077	257	-	48,334	10/10/06	05/29/07
MOVERS, INC. (EZ0067) • Rev. Willie Williams; Tyrone Washington; Connie West; William Perry; Dewey Knight III; Elaine Black Interest only for 6 months, then 48 equal installments of $1,806. Secured by UCC-1 filing on general assets.	02/10/04 08/10/08	4.00%	80,000	54,138	36,357	-	-	-	-	10/05/06	-
CONTRACTORS RESOURCE CENTER, INC. (EZ0047) • Elsie K. Hamler; Douglas McKinnon; Kevin Meyers; Clifton T. Reed Jr.; Eloise Gonzalez 60-month Balloon payment . No payment due until 12/01/06. Restructured on 5/15/07. Principal balance increased to $27,719.80, including accrued interest. Monthly payments (23) of $600 beginning 6/15/07, with ballon payment of P & I on 6/15/09.	11/26/01 12/01/06	3.00%	25,000	25,000	25,000	25,000	4,196	-	29,196	None Due	05/15/07
NENE'S ITALIANIA. INC. (EZ0055)[2] d/b/a NASBAR PIZZA • Joseph Davis; Christine Barrios Secured by UCC-1 filing.	08/01/03 02/01/09	5.00%	18,000	12,459	8,753	5,958	(15)	-	5,943	10/18/06	06/01/07
CANE A SUCRE, INC. (EZ0026) • Michael & Sinuhe Vega Interest only for 6 months, then 60 equal monthly P & I installments.	02/20/02 08/20/07	6.00%	30,000	12,572	5,576	1,984	(44)	202	2,142	09/25/06	06/29/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance 09/30/05	 09/30/06	As of 6/30/07 Principal Balance	 Accrued Interest	 Accrued Late Fees	 Total Outstanding	Last Payment As of 09/30/06[1]	 As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
POINCIANA VILLAGE CONDOMINIUM ASSOC. INC., (EZ0054)[2] • Del Bryan; Greg Davis; Lynette Everett; Stephanie Van Vark; Louise Williams	7/9/2003 7/9/2008	5.00%	10,890		3,892	2,145	(26)	21	2,140	09/20/06	05/29/07
Total 0-30 Days			4,088,890	2,633,381	2,965,616	3,361,719	55,669	1,264	3,418,652		
31-90 DAYS PAST DUE											
ROSEBRIAR, INC. (EZ0030) d/b/a ROSEBRIAR CAFE & RESTAURANT • Marcos Rodriguez; John Stump Interest only for 6 months, then 84 installments of approximately $3,068. Secured by mortgage, UCC-1 filing on general assets, and personal guarantees.	04/30/02 12/01/09	6.00%	210,000	159,832	193,733	189,295	845	7,384	197,524	08/22/06	06/30/07
ROSEBRIAR, INC. (EZ0029) Interest only for 6 months, then 84 installments of approximately $1,169. See above loan for security.	03/08/02 09/20/09	6.00%	80,000	105,176	51,075	37,216	171	2,746	40,133	08/22/06	06/30/07
Borrower Total[2]			290,000	265,008	244,807	226,511	1,016	10,130	237,657		
BANNERMAN LANDSCAPING, INC. (EZ0038) • Paul Bannerman 84 equal installments of $1,413. UCC-1 filing on general assets.	08/30/02 08/30/09	5.00%	100,000	85,307	84,580	83,157	303	3,420	86,880	08/22/06	06/30/07
Total 31-90 Days			390,000	350,315	329,388	309,668	1,319	13,550	324,537		
91-365 DAYS PAST DUE											
POINCIANA, LLLP (EZ0081) [8] • Poinciana Park, LLC - Dennis C. Stackhouse, Manager Balloon payment in 12 months. Secured by personal guarantee.	08/23/06 08/23/07	0.00%	3,000,000	-	1,448,301	2,905,247	-	-	2,905,247	08/23/06	08/23/06
SANDY R. WALKER (EZ0021) d/b/a THE GOSPEL TRUTH NEWSPAPER • Sandy Rivers Walker Balloon payment of P & I bal., due in 36 months. Unsecured.	10/01/01 06/30/06	6.00%	200,000	184,955	185,000	-	-	-	-	10/17/06	-
TWO LADIES CLEANERS ENTERPRISES, INC. (EZ0077)[6] • Maria C. Perez Unsecured.	04/22/05 05/01/08	5.20%	5,000		4,098	4,098	225	165	4,488	01/24/06	01/24/06
JONI MCCANN d/b/a **BIRTHING CENTER OF SO. FLA** (EZ0059)[3,6] • Joni McCann Unsecured.	09/15/03 09/15/06	0.00%	2,500		38	38	(0)	-	38	04/04/06	02/21/06
ABC - ARCHITECTURAL BUSINESS COMPANY (EZ0043)[3,7] • Ana Castano Unsecured.	11/25/02 11/25/05	3.83%	5,000		0	-	4	29	33	03/22/06	03/22/06
Total 91-365 Days			3,212,500	184,955	1,637,437	2,909,383	229	194	2,909,806		

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
OVER 365 DAYS PAST DUE											
PALMETTO HOMES OF MIAMI, INC. (EZ0057)[5] • Ariovistus Lundy 0% Interest. Balloon pmt due in 12 months, later extended an additional 12 months. Secured by personal guaranty.	08/01/03 08/01/05	0.00%	250,000	249,969	249,933	249,933	-	12,497	262,430	01/07/05	01/07/05
HEALING EDGE WELLNESS CENTER, INC. (EZ0064)[2] (VCF) • Etzer & Josette Zamor Interest only for 24 months, then 60 equal installments of $1,933. Secured by UCC-1 filing on general assets.	08/22/03 08/22/10	6.00%	100,000	100,000	99,721	99,721	14,542	2,329	116,592	05/27/05	05/27/05
STARR SCHOOL CATERERS, INC. (EZ0066)[2,3,6] • Barry Lynn; T. Gradney Initial note dated 09/16/03 at 7% Interest /balloon payment due 12/16/03. Renewed 12/29/03 - Interest only for 11 months, then balloon payment due 12/29/04. Secured by UCC-1 filing on general assets and corporate and personal guaranties of principals.	12/29/03 12/29/04	5.00%	60,000	78,262	60,000	60,000	8,766	3,450	72,216	10/07/04	10/07/04
ST JOHN COMMUNITY DEVELOPMENT CORP. INC (EZ0069) • Rev. Henry Nevin; Nelson L. Adam; Inez Wilcox; John H. Taylor; Grace K. Humphrey 36-month Balloon payment.	03/28/02 03/01/05	2.00%	58,000	58,000	58,000	-	-	-	-	04/07/05	-
PARTNERS FOR AMERICA VOCATIONAL EDUCATION, INC. (EZ0031)[6] d/b/a PAVE / PORT OF MIAMI WORKFORCE DEVELOPMENT PARTNERSHIP PROGRAM • Dean Griffin; Lori Shubert; Kelly Castillo; Alessandra Mohr Interest only for 6 months, then 30 equal P & I installments.	04/15/02 04/15/05	4.00%	75,000	42,063	9,309	32,152	136	2,787	35,075	08/15/06	01/31/06
Total Over 365 Days			543,000	528,294	476,962	441,806	23,444	21,063	486,313		
Micro-Loans and other			-	79,690	-	-	-	-	-		
Totals			**$ 8,234,390**	**$ 3,776,635**	**$ 5,409,403**	**$ 7,022,576**	**$ 80,661**	**$ 36,071**	**$ 7,139,308**		

Source:
Miami-Dade Empowerment Trust, Inc. Loan Trial Balances as of 9/30/06 and 6/30/07 and loan documents.

Notes:
P & I = Principal and interest
outstanding = Outstanding
D/B/A = Doing Business As
VCF/CDBG = Funded by venture capital funds or CDBG -not restricted to Empowerment Zone area.
[1] Loan trial balance as of September 30, 2006 was printed on October 20, 2006 and reflected payments received through that date.
[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[3] Business in Miami-Dade County, but not located within an Empowerment Zone area, as determined on HUD's RC/EZ/EC Mapping.
[4] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.
[5] In process of restructure.
[6] In collection
[7] Uncollectible
[8] Loan was not reflected in Trust Loan Trial Balance as of September 30, 2006. Balance obtained from loan disbursements in FAMIS. Aging is based on June 30, 2007 status.

Excerpt from MDET Audit Report
Dated September 28, 2007

Miami-Dade Empowerment Trust, Inc.
Equity Investments as of September 30, 2006 and June 30, 2007 [3]

Borrower - Loan Number Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Investment Balance 09/30/05	Investment Balance 09/30/06	Loss Reserve	Net Investment	Status Notes	Status No O/L[2]
LEASA NEW MARKETS REAL ESTATE HOLDING CO (EZ0075) • L. George Yap; Andrew Yap 49% ownership interest; annual 3% dividends accrued, payable annually after third year. Investment convertible to grant over 8-year period if performance conditions met.	GF	11/09/01 11/30/14	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000	NDP	
PATTY KING INC (ASIAN COURT INC) (EZ0049) • Gary Chin; Warren Chung; Gary Tieshue; Colin Chang 10% ownership interest; annual 4 % dividends for 5 years, full repayment at 60 months. Convertible to loan at 60 months if principal and dividend payments not met. Loan to be repaid with interest at 10% in 60 equal monthly instalments of principal and interest.	EZ	12/31/02 12/31/07	200,000	200,000	-	200,000	C	
DIAPERS EMPOWERMENT ZONE NEW MARKETS LLC (EZ0061) d/b/a BABY CITY [1] • Sean F. Kelly 20% membership interest and 5% priority distribution of profits.	VCF	08/22/03 08/22/08	200,000	200,000	(200,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC - CORPORATE LOCATION • Sean F. Kelly **DIAPERS ETC. FACTORY OUTLET STORES LLC** (EZ0044) OVERTOWN BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	02/28/02 02/28/07	90,000	90,000	(90,000)	-	NP/S	X
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0045) d/b/a BABY CITY - HOMESTEAD BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	05/01/02 05/01/07	90,000	90,000	(90,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0051) d/b/a BABY CITY - LITTLE HAVANA BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	03/21/03 03/21/08	90,000	90,000	(90,000)	-	NP/S	
Entity Total			470,000	470,000	(470,000)	-		
			$ 1,670,000	**$ 1,670,000**	**$ (470,000)**	**$ 1,200,000**		

Source: Miami-Dade County FAMIS General Ledger, Miami-Dade Empowerment Trust, Inc. Loan Trial Balance as of 9/30/06, and other loan records.
Funding Source - EZ = Empowerment Zone funds; **GF** = County General Fund; **VCF** = Venture Capital Fund
Status - C = Current; **NDP** = No dividends paid; **NP/S** = No profits / Location sold.
d/b/a = Doing Business As

[1] The initial investment in this company was for $170,000. An additional investment of $30,000 was authorized on July 22, 2004 by Board resolution 07-06-2004.

[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.

[3] Balances remained unchanged as of June 30, 2007.

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
WKL II & ASSOCIATES INC. (CDRLF000000003) • Willie C. Robinson Interest only for 6 months, then 120 equal P&I installments of $3,330.62. Secured by Mortgage.	Sec. 108	01/09/03 07/09/13	6%	$ 300,000	08/17/06	$ 285,925	$ 14,543	$ 5,329	$ 305,797	Principal and interest paid through 11/08/04 - with Collections Attorney.		
	Update a/o 6/30/07: Settlement reached 2/9/07. Remaining balance guaranteed and secured by third mortgage. Last payment on 4/12/07. Principal balance of $61,816, accrued interest of $1,868, and late fee credit of $3,000, for a total outstanding of $60,684.											
WKL II & ASSOCIATES INC. (CDRLF008) 23 equal installments of $1,933.28. Secured by Mortgage.	Sec. 108	08/21/03 08/21/05	6%	100,000	08/17/06	92,691	4,518	5,166	102,375	Principal and interest paid through 06/20/04 - with Collections Attorney.		
	Update a/o 6/30/07: Paid off on 2/09/07.											
Borrower Total				400,000		378,616	19,061	10,495	408,171		X	
AFRICAN FOODS & ART INC. d/b/a **SHEBA ETHIOPIAN RESTAURANT** (CDRLF023) • Ogbe T. Obadia Interest only for 12 months, then 59 equal P&I installments of $6,875. Secured by UCC filing on general assets.	CDBG	03/02/05 08/01/12	6.5%	336,000	10/10/06	351,331	1,940	-	353,271	Next principal payment due 10/01/07; interest paid through 09/30/06.		
	Update a/o 6/30/07: Last payment on 6/22/07. Principal balance of $351,331 and accrued interest of $1,877, for a total outstanding of $353,208.											
ASSET BASED LENDING CONSULTANTS INC. (CDRLF011) • Donald Clarke; Helga Clarke; Donald D. Clarke Jr.; Simone Clarke Restructured to quarterly payments of interest only for Apr, Jul & Oct 2006, then a balloon payment of remaining P&I on 12/16/06. Secured by UCC filing on general assets.	CDBG	11/26/04 12/16/06	6.25%	250,000	03/03/06	188,048	6,138	-	194,186	Principal payment on 03/03/06; interest paid through 10/15/06.	X	X
	Update a/o 6/30/07: Last payment on 5/04/07 upon restructure. Payments of P & I ($13,731) due June, Sept., Dec. 2007 and Mar., June, Sept., and Dec. 2008. Final payment on 3/15/09. Principal balance of $100,012 and accrued interest of $3,660, for a total outstanding of $103,672.											
TITI'S DRINK LLC d/b/a **CHICHA CROQUER** (CDRLF009) • Beatriz Croquer; Edgar Gonzalez; Karina Barbieri Interest only for 6 months, then 59 equal P&I installments of $1,933.28. Secured by UCC filing on general assets.	Sec. 108	09/15/03 03/15/09	6%	100,000	08/17/06	74,870	591	2,784	78,245	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: In collection - first mortgage on warehouse pending refinance to satisfy Trust loans. Last payment on 8/14/06. Principal balance of $74,870, accrued interest of $3,951, and late fees of $3,654, for a total outstanding of $82,475.											
TITI'S DRINK LLC (CDRLF020) Interest only for 6 months, then 119 equal P&I installments of $520.99. Secured by Mortgage and by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	70,500	08/17/06	70,500	4,714	609	75,823	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $70,500, accrued interest of $8,668, and late fees of $844, for a total outstanding of $80,012.											
TITI'S DRINK LLC (CDRLF019) [1] Interest only for 6 months, then 119 equal P&I installments of $203.22. Secured by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	27,500	08/17/06	27,500	1,757	237	29,494	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $27,500, accrued interest of $3,299, and late fees of $328, for a total outstanding of $31,127.											
Borrower Total				198,000		172,870	7,062	3,630	183,562			
KARMA WASH a/k/a **FLOSSY DEVELOPMENT LLC** (CDRLF022) • David F. Tunnell Interest only for 12 months, 60 equal P&I installments of $2,724. Secured by UCC filing on general assets.	CDBG	10/05/04 12/15/12	7.50%	138,000	05/10/06	131,018	4,561	929	136,508	Principal and interest paid through 04/14/06. Next interest payment due 01/05/07.	X	
	Update a/o 6/30/07: Last payment on 5/09/07. Principal balance of $135,833, accrued interest of $1,312, and late fees of $43, for a total outstanding of $137,188.											
JOBS FOR MIAMI d/b/a **PRIVATE INDUSTRY COUNCIL OF DADE COUNTY INC.** (CDRLF027) Interest only for 11 months, then final balloon payment 12/15/06 of remaining P&I. Secured by UCC filing on general assets (unrecorded).	CDBG	11/08/05 11/15/06	3%	140,000	12/14/05	129,281	(774)	-	128,507	Principal payment made 12/14/05; interest paid through 11/14/06.		
	Update a/o 6/30/07: Last payment on12/14/05. Principal balance of $129,281 and accrued interest of $2,127, for a total outstanding of $131,408.											

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
DEDICATED TRANSPORTATION OF FLORIDA INC. (CDRLF018) • Samuel and Gladys Acosta Interest only for 6 months, then 59 equal P&I installments of $2,652. Secured by UCC filing on general assets.	Sec. 108	07/07/04 01/15/10	5.75%	150,000	09/15/06	123,863	2,438	1,856	128,157	Principal paid through 08/14/05; interest paid through 04/14/06 - under payment agreement.		
Update a/o 6/30/07: Last payment on 6/15/07. Principal balance of $88,236, accrued interest of $571, and late fees of $3,030, for a total outstanding of $91,837.												
HISPAVISION (CDRLF025) • Ubaldo Junquera 23 P & I installments of $605.00 - 20 years amortization basis - and final balloon payment of P&I on 06/01/08. Secured by UCC filing on general assets.	Sec. 108	04/05/05 06/01/08	6%	250,000	09/21/06	82,982	123	-	83,105	Principal and interest paid through 09/30/06.	X	
Update a/o 6/30/07: Last payment on 6/06/07. Principal balance of $81,639 and accrued interest of $322, for a total outstanding of $81,961.												
VANESSA'S CAFE INC. (CDRLF000000004) • Vanessa G. Robertson Interest only for 6 months, then 60 equal P&I installments of $990.06 and final pmt 10/20/08. Secured by UCC filing on general assets.	CDBG	03/20/03 10/20/08	7%	50,000	-	49,993	12,003	56	62,052	No payments made - judgment obtained 1/20/05 for $130,208 (includes BAC00020214 / BAC0020215)		
Update a/o 6/30/07: Last payment on 3/20/03. Principal balance of $49,993, accrued interest of $14,621, and late fees of $56, for a total outstanding of $64,670.												
WORK AMERICA INC. (CDRLF000000007) • Denise Straham; Herbert J. Coleman; Sylvester Jackson Interest only for 6 months, then 60 equal P&I installments of $1,910.12. Secured by UCC filing on general assets.	Sec. 108	06/05/03 12/05/08	5.5%	100,000	10/16/06	50,235	452	153	50,840	Principal and interest paid through 10/04/06.		
Update a/o 6/30/07: Last payment on 3/22/07. Principal balance of $38,416, accrued interest of $579, and late fees of $382, for a total outstanding of $39,377.												
ROYALTY DRUG AND PHARMACEUTICAL CARE, INC. (CDRLF029) • Laquinta W. Hyppolite; Laquinta Hyppolite; Ruben Hyppolite Interest only for 60 days starting 3/15/06; balloon payment 5/15/06. Restructured 11/02/06 and modified to 36 mo. P & I payments ($1,533) from 12/15/06 to 11/15/09. Secured by UCC filing on general assets (unrecorded).	CDBG	02/13/06 11/15/09	6.5%	50,000	None	50,000	-	-	50,000	No payments of principal or interest since inception.	X	
Update a/o 6/30/07: Only payment made on 11/09/06 due to restructure. Past due for 7 payments of P & I totaling $10,731. Principal balance of $50,000 and accrued interest of $4,237, for a total outstanding of $54,237.												
DIASPORA FOODS INC. (CDRLF015) • Marvin D. Woods; Petra Navarro Interest only for 6 months, then 59 equal P&I pmts of $1,001.90; final pmt 02/25/10. Secured by UCC filing on general assets.	Sec. 108	02/25/04 02/25/10	7.50%	50,000	06/12/06	42,211	954	1,202	44,367	Principal and interest paid through 09/24/05 - pending payment agreement.		
Update a/o 6/30/07: Last payment on 6/12/06. Tentative settlement reached for repayment of $350 per month for one year. Principal balance of $42,211, accrued interest of $3,322, and late fees of $1,653, for a total outstanding of $47,186.												
WRP TRANSPORTATION INC. (CDRLF016) • William R. Perry III 59 equal installments of $1,315.50. Secured by UCC filing on general assets.	Sec. 108	04/08/04 04/15/09	5%	90,000	09/29/06	34,941	6	40	34,987	Principal and interest paid through 09/14/06.		
Update a/o 6/30/07: Last payment on 5/29/07. Principal balance of $25,350, accrued interest of $87, and late fees of $173, for a total outstanding of $25,610.												
KATMA ENTERPRISES INT'L INC. (CDRLF0000001) • Katsina Ossman, Bintu A., Inez S., and Samantha A. Ossman Interest only for 6 months, then 30 equal P&I installments of $615.48. Secured by UCC filing on general assets.	CDBG	05/22/03 11/22/05	6.5%	17,000	-	17,000	789	708	18,497	No payments made; legal collection efforts completed - unable to locate borrower. Loans should be written off.		
Update a/o 6/30/07: No payments made. Principal balance of $17,000, accrued interest of $789, and late fees of $708, for a total outstanding of $18,497.												
KATMA ENTERPRISES INT'L INC. (CDRLF000000005) Interest only for 6 months, then 30 equal P&I installments of $543.07. Secured by UCC filing on general assets.	CDBG	03/21/03 03/21/06	6.5%	15,000	-	15,000	681	-	15,681			
Update a/o 6/30/07: No payments made. Principal balance of $15,000 and accrued interest of $681, for a total outstanding of $15,681.												
Borrower Total				32,000		32,000	1,470	708	34,178		X	

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
CARIBBEAN EQUIPMENT LIMITED INC. (CDRLF014)		01/14/04								Principal and interest paid through		
• William Bolanos	Sec. 108	07/14/09	6.25%	50,000	10/05/06	24,200	196	76	24,472	09/13/06.	X	
Interest only for 6 months, then 59 equal P&I installments of $758.15.												
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,601, accrued interest of $111, and late fees of $109, for a total outstanding of $17,821.											
SMARTHOUSE SALON INC. (CDRLF012)												
• Charles Craven; Edson Alessi		12/19/03								Principal and interest paid through		
Interest only for 6 months, then 60 equal P&I installments of $772.99.	Sec. 108	06/19/09	6.25%	40,000	10/16/06	23,597	37	-	23,634	10/18/06.		
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,483 and accrued interest of $24, for a total outstanding of $17,507.											
LA VICTORIA DISTRIBUTOR INC. (CDRLF024)												
• Gilberto J. and Aida Arriaza; Maria Peris		03/15/05								Next principal and interest payment due		
Interest only for 6 months, then 83 equal P&I installments of $735.	CDBG	09/15/13	6%	50,000	10/13/05	18,170	1,138	-	19,308	11/15/06.	X	
Secured by UCC filing on general assets (Rejected).	Update a/o 6/30/07: Last payment on 10/13/05. Principal balance of $18,170 and accrued interest of $1,953, for a total outstanding of $20,123.											
OPA-LOCKA COMMUNITY DEVELOPMENT CORPORATION (CDRLF017)										Principal and interest paid through 05/02/06. Subsequent payment		
23 equal P&I installments of $586.73 11/15/06-10/15/08. Secured by UCC		06/03/04								on 11/28/06 for principal and interest		
filing on general assets.	CDBG	10/15/08	4%	20,000	07/07/06	13,340	126	761	14,227	through 11/14/06.	X	
	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $9,701, accrued interest of $20, and late fees of $205, for a total outstanding of $9,926.											
PENINSULA EDISON PLAZA, LLC (CDRLF028)												
• Otis Pitts Jr.		05/03/06										
Original amount of $125,000 - 0% interest, due 5/3/07. Modified on 1/19/07 and increased to $182,000, same maturity. Unsecured.	CDBG	05/03/07	0%	125,000	07/17/06	-	-	-	-		X	
	Update a/o 6/30/07: Last payment on 1/04/07. Principal balance of $152,008 and no accrued interest, for a total outstanding of $152,008.											
		Total		**$ 2,519,000**		**$ 1,896,696**	**$ 56,931**	**$ 19,906**	**$ 1,973,533**		**10**	**1**

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.
Notes:
P&I = Principal & Interest
[1] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[2] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
ART HALL PROTECTION SERVICES INC. (BAC00020117) • Arthur Hall - Secured by UCC filing on general assets.	08/28/01 08/28/02	$ 500,000	12/01/03	$ 439,228	$ 130,449	$ -	$ 569,678	Principal and interest paid through 11/30/02 - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $439,228 and accrued interest of $156,731, for a total outstanding of $595,959.								
OVERTOWN MANUFACTURING CO. (BAC00020108) • Jimmie Anthony Beard - Secured by UCC filing on general assets.	11/30/01 06/01/02	500,000	-	416,406	64,513	8,077	488,996	No payments made - bankruptcy filed September 2004.	X
	Update a/o 6/30/07: No payments made. Principal balance of $416,406, $64,513 in accrued interest, and unpaid late fees of $8,077, for a total outstanding of $488,996. Should be written off.								
WORLD PRINTING INC. (BAC00008247) [3] • Zona Hosang; Wayne Hosang - Secured by Mortgage.	06/01/91 06/01/06	211,843	07/20/06	211,446	44,624	9,870	265,939	Principal and interest paid through 01/31/04 - under payment agreement.	
	Update a/o 6/30/07: No payments made. Principal balance of $211,446, $57,276 in accrued interest, and unpaid late fees of $9,870, for a total outstanding of $278,591.								
FERGO UNIVERSAL CLOTHING INC. (BAC00020132) • MacDonald E. Ferguson - Secured by UCC filing on general assets.	10/31/01 10/31/02	250,000	-	188,507	56,108	8,011	252,626	No payments made - legal action underway.	X
	Update a/o 6/30/07: No payments made. Principal balance of $188,507, $65,978 in accrued interest, and unpaid late fees of $8,011, for a total outstanding of $262,496.								
VIVA LA GUAYABERA! LLC (BAC00020204) • Victoria Varela - Secured by UCC filing on general assets (lapsed on 5/15/07).	05/02/02 08/02/07	200,000	07/01/05	200,000	6,621	1,567	208,188	No principal payments made - interest paid through 10/01/02; filing lawsuit.	
	Update a/o 6/30/07: No payments made. Principal balance of $200,000, $6,645 in accrued interest, and unpaid late fees of $1,868, for a total outstanding of $208,513.								
AMERICAN PRECAST FENCE LLC (BAC00020152 / BAC0020151) • Francisco J. Sandoval - Secured by UCC filing on general assets (lapsed 5/22/07).	03/14/02 03/04/03	100,000	08/22/06	79,575	5,483	4,154	89,212	No principal payments made; interest paid through 03/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $74,650, $5,483 in accrued interest, and unpaid late fees of $4,154, for a total outstanding of $84,287.								
	03/14/02 03/14/07	75,000	08/22/06	57,735	(308)	3,065	60,492	Principal paid through 11/13/03; interest paid through 12/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $52,810, $308 of interest credit, and unpaid late fees of $3,065, for a total outstanding of $55,567.								
Borrower Total		175,000		137,310	5,175	7,219	149,704		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
OVERNIGHT SUCCESS CONSTRUCTION INC. (BAC00020142 / BAC00020134 / BAC00020142A) • Samuel L. Gilmore Jr. - Secured by UCC filing on general assets.	12/21/01 12/21/02	250,000	02/25/03	58,346	4,475	3,108	65,929	No principal payments made - interest paid through 12/20/02; with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,346, $4,475 in accrued interest, and unpaid late fees of $3,108, for a total outstanding of $65,929.								
	02/06/02 12/21/09	250,000	02/25/03	58,459	2,485	2,825	63,769	Principal and interest paid through 01/31/03 - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,459, $2,485 in accrued interest, and unpaid late fees of $3,053, for a total outstanding of $63,997.								
	05/09/02 12/21/02	Separate advance under above	-	2,824	248	121	3,193	No payments made - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $2,824, $248 in accrued interest, and unpaid late fees of $121, for a total outstanding of $3,193.								
Borrower Total		500,000		119,629	7,208	6,054	132,891		
NAPOLEON DEVELOPMENT CORP. (BAC00020147) • Elima Napoleon, Odette Napoleon - Secured by UCC filing on general assets (lapsed on 3/7/07).	05/15/02 02/05/07	120,000	11/07/05	96,734	2,940	4,150	103,823	Principal paid through 09/30/02; loan settled by collection agency in October 2004 for $17,000, netting $10,200 to Trust after collection fee.	
	Update a/o 6/30/07: No payments made. Principal balance of $96,734, $5,507 in accrued interest, and unpaid late fees of $4,664, for a total outstanding of $106,905. Should be written-off.								
LENO DREDGING & HAULING (BAC00020136 / BAC00020133) f/k/a **LENO TRANSPORTATION INC** • James Leno; Calvin D. Leno, Terry W. Leno - Secured by UCC filing on general assets (terminated by lender - BAC - on 7/18/03).	10/31/01 10/31/08	60,000	02/17/06	57,421	2,486	1,947	61,855	Principal paid through 07/31/02 - interest paid through 01/31/06; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached - payment of $20,638 and $5,000 monthly beginning 2/1/07. Last payment on 5/18/07. Principal balance of $29,997, $1,532 in accrued interest, and unpaid late fees of $2,284, for a total outstanding of $33,813.								
	12/18/01 12/18/04	19,000	02/17/06	8,286	1,647	648	10,582	Principal paid through 05/18/04; interest paid through 11/18/04; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached per Collections Attorney report of 6/20/07 - $10,747 paid in full. However, loan history has not been properly updated to reflect payoff.								
Borrower Total		79,000		65,707	4,133	2,595	72,437		
VANESSA'S CAFE INC. (BAC00020214 / BAC00020215) • Vanessa G. Robinson - Secured by UCC filing on general assets (lapsed on 7/18/07).	06/24/02 06/24/05	28,000	-	27,997	2,421	1,263	31,681	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $27,997, $2,421 in accrued interest, and unpaid late fees of $1,263, for a total outstanding of $31,681. Should be written off.								
	06/24/02 06/24/03	12,000	01/07/05	12,000	3,189	466	15,655	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $12,000, $3,817 in accrued interest, and unpaid late fees of $466, for a total outstanding of $16,283. Should be written off.								
Borrower Total		40,000		39,997	5,610	1,729	47,336		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
PLATINUM PCS INC. (BAC00020140) • Raul W. Agrippa - Secured by UCC filing on general assets (lapsed 12/17/06).	11/28/01 11/28/06	30,000	-	29,901	2,351	958	33,209	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $29,901, $2,351 in accrued interest, and unpaid late fees of $1,314, for a total outstanding of $33,566.								
TORVELL INC. (BAC00020116) d/b/a $9.90 + SHOES • Toraino Hardnett; Marvell K. Preston-Hardnett - Secured by UCC filing on general assets (lapsed on 10/1/06).	10/02/01 08/27/06	15,000	-	15,338	2,307	704	18,349	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $15,338, $2,307 in accrued interest, and unpaid late fees of $704, for a total outstanding of $18,349.								
	Sub-Totals	**$ 2,620,843**		**$ 1,960,203**	**$ 332,038**	**$ 50,934**	**$ 2,343,176**		**4**
Adjustment for DEEDCO loan (BAC00008247) [3]		(211,843)		(211,446)	(44,624)	(9,870)	(265,939)		
	Totals	**$ 2,409,000**		**$ 1,748,757**	**$ 287,415**	**$ 41,064**	**$ 2,077,237**		

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.

Notes:

[1] Status obtained from Loan Reports/Histories and Collections Attorney reports.

[2] Does not hold a current Miami-Dade County Occupational License

[3] Loan originated with DEEDCO (See Schedule XI) and was serviced by BAC prior to transfer to the Trust. It is recorded in the County's General Ledger (FAMIS) under the DEEDCO Loans Subsidiary Ledger.