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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0047

2009Open to Public
Inspection**A For the 2009 calendar year, or tax year beginning****and ending****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type
See Specific Instructions**C Name of organization**

NCB CAPITAL IMPACT

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
2011 CRYSTAL DRIVE 800City or town, state or country, and ZIP + 4
ARLINGTON, VA 22202F Name and address of principal officer: TERRY SIMONETTE
2011 CRYSTAL DRIVE SUITE 800, ARLINGTON, VA**D Employer identification number**

52-1290127

E Telephone number
703-647-2360

G Gross receipts \$ 13,785,980.

H(a) Is this a group return for affiliates? ☐ Yes ☒ NoH(b) Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.NCBCAPITALIMPACT.ORG

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

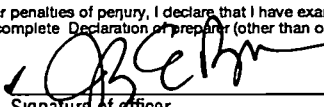
L Year of formation 1982 M State of legal domicile DC

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: SEE SCHEDULE 'O', PAGE 34.		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5	Total number of employees (Part V, line 2a)	5	69
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	2,582,445.	2,345,496.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,419,866.	11,242,990.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	568,192.	161,766.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	66,982.	35,728.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	14,637,485.	13,785,980.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		37,140.
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	7,491,805.	6,694,963.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 216,509.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	7,230,124.	8,289,586.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	14,721,929.	15,021,689.
	19	Revenue less expenses. Subtract line 18 from line 12	<84,444.>	<1,235,709.>
	19	Revenue less expenses. Subtract line 18 from line 12		
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	130,694,284.	154,676,664.
	22	Net assets or fund balances Subtract line 21 from line 20	31,538,713.	57,133,624.
			99,155,571.	97,543,040.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here ▶  Date 11/15/10

Signature of officer

JEFFREY E. BRENNER, CHIEF FINANCIAL OFFICER

Type or print name and title

Paid Preparer's Use Only

Preparer's signature  Date 11/12/2010 Check if self-employed ☐ Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 CHACONAS & WILSON, P.C.
2100 PENNSYLVANIA AVENUE, NW SUITE 580
WASHINGTON, DC 20037

EIN ▶ Phone no ▶ (202) 429-8890

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

SCANNED DEC 17 2010

RECEIVED NOV 22 2010 IRS-OSC

9/16 3

Part III Statement of Program Service Accomplishments

- 1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION TO PROVIDE FINANCIAL SERVICES AND TECHNICAL SUPPORT TO COOPERATIVES AND OTHER COOPERATIVE LIKE ORGANIZATIONS TARGETED TOWARD NEWER, LESS ESTABLISHED ORGANIZATIONS AND UNDERSERVED COMMUNITIES WHOSE RESIDENTS ARE DISADVANTAGED, LOW-INCOME AND/OR ELDERLY PERSONS WITH SPECIAL
- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.
- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.
- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

SEE SCHEDULE O FOR CONTINUATION(S)

- 4a (Code:) (Expenses \$ 4,576,840. including grants of \$) (Revenue \$ 1,976,946.)
AFFORDABLE HOUSING/ASSISTED LIVING/NURSING HOME CARE:

COMMUNITY SOLUTIONS GROUP (CSG) - NCB CAPITAL IMPACT BRIDGES THE GAP BETWEEN POLICY AND DEVELOPMENT TO IMPROVE THE LIVES OF LOW-INCOME INDIVIDUALS AND THE FRAIL ELDERLY. CSG OPERATES IN TWO MAIN FIELDS: AFFORDABLE COOPERATIVE HOUSING AND LONG-TERM CARE.

NCB CAPITAL IMPACT'S EFFORTS IN AFFORDABLE HOUSING ARE TO ENCOURAGE DEVELOPMENT OF AN ENTIRELY NEW HOUSING SECTOR BETWEEN RENTAL HOUSING AND TRADITIONAL OWNERSHIP THAT WOULD MAKE SAFE HOMEOWNERSHIP POSSIBLE FOR MANY MORE AMERICANS THROUGH COOPERATIVE HOUSING, COMMUNITY LAND TRUSTS AND DEED-RESTRICTED HOUSING. (CONTINUED ON SCHEDULE "O")

- 4b (Code:) (Expenses \$ 1,496,798. including grants of \$) (Revenue \$ 2,396,913.)
HEALTHCARE:

NCB CAPITAL IMPACT HAS CREATED INNOVATIVE SOLUTIONS TO SUCCESSFULLY PRESERVE AFFORDABLE HEALTH CARE FOR LOW INCOME FAMILIES ACROSS THE COUNTRY. DEDICATED TO DELIVERING VALUE-ADDED SERVICE AND EASE OF PROCESS, WE TAP OUR 25 YEARS OF EXPERIENCE IN THE MARKET TO CUSTOMIZE APPROPRIATELY STRUCTURED FINANCING FOR OUR BORROWERS: COMMUNITY CLINICS AND HEALTH CENTERS, SUBSTANCE ABUSE REHABILITATION/BEHAVIORAL CARE FACILITIES, ADULT DAY HEALTH CARE FACILITIES, AND ASSISTED LIVING/CONTINUING CARE FACILITIES. IN 2009, NCB CAPITAL IMPACT DISBURSED \$45 MILLION TO HEALTH FACILITIES THAT SERVE NEARLY 750,000 PATIENTS ANNUALLY. NEARLY 250,000 PATIENTS WERE UNINSURED AND VIRTUALLY

- 4c (Code:) (Expenses \$ 1,859,232. including grants of \$) (Revenue \$ 3,725,335.)
EDUCATION:

NCB CAPITAL IMPACT HAS BECOME A VALUABLE FINANCING SOURCE AND TECHNICAL ASSISTANCE PROVIDER FOR OUR NATION'S CHARTER SCHOOLS. NCB CAPITAL IMPACT HAS BEEN A CHARTER SCHOOL LENDER FOR 15 YEARS. TO ENSURE THAT LOW COST CAPITAL IS AVAILABLE NATIONWIDE, NCB CAPITAL IMPACT OFFERS CONSTRUCTION AND RENOVATION LOANS, REAL ESTATE ACQUISITION AND TERM LOANS, EQUIPMENT LOANS, AND REVOLVING LINES OF CREDIT. NCB CAPITAL IMPACT IS INTEGRAL IN CONNECTING ITS BORROWERS TO INSTITUTIONAL INVESTORS TO IMPROVE THE AMOUNT AND TYPE OF FINANCING AVAILABLE. IN 2009, DISBURSEMENTS TOTALED \$102 MILLION TO CHARTER SCHOOLS THAT SERVE NEARLY 12,000 STUDENTS, 7,200 OF WHOM QUALIFY FOR FREE OR REDUCED PRICE

- 4d Other program services. (Describe in Schedule O.)
(Expenses \$ 3,387,657. including grants of \$) (Revenue \$ 3,143,796.)
- 4e Total program service expenses \$ 11,320,527.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	4 X	
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	11 X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		
• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X.</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	12 X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	12A X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26 X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34 X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35 X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	38 X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	82	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	69	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body	11	
b Enter the number of voting members that are independent	11	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?	X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	X	
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **CA, DE**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **SHANNON SCOTT - 703-647-2360**
2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
IRMA COTA DIRECTOR	0.70	X						1,500.	40,555.	0.
THOMAS WALSH DIRECTOR	0.70	X						4,000.	0.	0.
GRADY HEDGESPETH DIRECTOR	0.70	X						500.	3,250.	0.
STEPHANIE MCHENRY DIRECTOR	0.70	X						4,000.	5,250.	0.
WILLIAM HAMPEL DIRECTOR	1.00	X						2,500.	5,000.	0.
NGUYEN VAN HANH DIRECTOR	0.70	X						1,864.	9,369.	0.
WALDEN SWANSON DIRECTOR	0.70	X						1,500.	5,500.	0.
ROSEMARY K. MAHONEY DIRECTOR	0.70	X						500.	6,750.	0.
TOM CARROLL DIRECTOR	0.70	X						0.	0.	0.
JUDY ZIEWACZ DIRECTOR	0.70	X						500.	18,500.	0.
JANE GARCIA DIRECTOR	0.70	X						1,000.	23,500.	0.
TERRY SIMONETTE PRESIDENT & CEO	40.00			X				449,850.	0.	39,618.
JEFFREY BRENNER CHIEF FINANCIAL OFFICER	40.00			X				195,184.	0.	32,782.
MARY ANN DONOVAN CHIEF OPTG OFFICER	40.00				X			190,110.	0.	38,983.
CAROLYN K. BAUER CHIEF RISK OFFICER	40.00				X			148,598.	0.	19,672.
JAMES GRAY DEPT. DIRECTOR	40.00					X		131,288.	0.	20,071.
ROBERT JENKENS DEPT. DIRECTOR	40.00					X		161,472.	0.	23,841.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SHANNON SCOTT CONTROLLER	40.00					X		151,750.	0.	22,384.
SCOTT SPORTE DEPT. DIRECTOR	40.00					X		148,224.	0.	31,666.
CHARITY A. SACK DEPT. DIRECTOR	40.00					X		126,042.	0.	19,427.
1b Total								1,720,382.	117,674.	248,444.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **16**

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
REZNICK GROUP 500 EAST PRATT STREET, BALTIMORE, MD 21202	AUDIT/TAX SERVICES	296,350.
NIXON PEABODY, 401 9TH STREET, NW SUITE 900, WASHINGTON, DC 20004-2128	LEGAL	219,028.
MCGLADREY & PULLEN, LLP, 512 TOWNSHIP LINE ROAD ONE VALLEY SQUARE, BLUE BELL, PA 1942	AUDIT/TAX SERVICES	111,750.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **3**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,345,496.				
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f			2,345,496.			
Program Service Revenue	2 a INTEREST EARNED ON LOA	Business Code	900099	6,394,596.	6,394,596.		
	b LOAN MANAGEMENT FEES		900099	3,912,564.	3,912,564.		
	c CONTRACT REVENUE		900099	953,730.	953,730.		
	d						
	e						
	f All other program service revenue		900099	<17,900.>	<17,900.>		
	g Total. Add lines 2a-2f			11242990.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			161,766.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross Rents		(i) Real	(ii) Personal				
b Less: rental expenses							
c Rental income or (loss)							
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses							
c Gain or (loss)							
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18							
		a					
		b Less: direct expenses					
	c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19							
	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances							
	a						
	b Less: cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11 a OTHER INCOME			900099	35,728.			35,728.
	b						
	c						
	d All other revenue						
e Total. Add lines 11a-11d				35,728.			
12 Total revenue. See instructions				13785980.	11242990.	0.	197,494.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	37,140.	37,140.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,132,659.	649,927.	427,390.	55,342.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,563,589.	3,148,141.	1,295,568.	119,880.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	410,383.	272,255.	132,636.	5,492.
9 Other employee benefits	232,800.	125,631.	106,742.	427.
10 Payroll taxes	355,532.	223,136.	122,304.	10,092.
11 Fees for services (non-employees):				
a Management	825,853.	595,524.	228,163.	2,166.
b Legal	227,065.	133,889.	93,176.	
c Accounting	371,909.	220,227.	151,682.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	1,994,910.	1,764,832.	225,941.	4,137.
12 Advertising and promotion				
13 Office expenses	238,657.	137,804.	99,790.	1,063.
14 Information technology	71,391.	17,533.	53,735.	123.
15 Royalties				
16 Occupancy	613,366.	372,889.	232,801.	7,676.
17 Travel	432,334.	345,020.	81,552.	5,762.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,244,556.	1,244,556.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	75,832.	45,497.	30,335.	
23 Insurance	105,320.	40,404.	64,916.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a PROVISION FOR LOAN LOSS	1,220,289.	1,220,289.		
b BAD DEBT EXPENSE	304,945.	304,945.		
c CORPORATE DEVELOPMENT	278,356.	161,029.	114,569.	2,758.
d TRAINING	165,338.	148,120.	15,971.	1,247.
e LOAN COSTS	97,098.	96,994.	104.	
f All other expenses	22,367.	14,745.	7,278.	344.
25 Total functional expenses. Add lines 1 through 24f	15,021,689.	11,320,527.	3,484,653.	216,509.
26 Joint costs. Check here ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	31,021,124.	2	30,540,063.
	3 Pledges and grants receivable, net	5,714,607.	3	3,256,498.
	4 Accounts receivable, net	2,480,959.	4	2,110,182.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	80,697,018.	7	108,033,529.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 339,700.		
	b Less: accumulated depreciation	10b 295,860.	116,747.	10c 43,840.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	1,910,255.	12	1,615,215.
	13 Investments - program-related. See Part IV, line 11	7,738,649.	13	7,702,060.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,014,925.	15	1,375,277.
16 Total assets. Add lines 1 through 15 (must equal line 34)	130,694,284.	16	154,676,664.	
Liabilities	17 Accounts payable and accrued expenses	1,062,793.	17	1,488,625.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	30,475,920.	23	55,644,999.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	31,538,713.	26	57,133,624.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	71,786,914.	27	72,068,755.
	28 Temporarily restricted net assets	25,425,566.	28	23,836,139.
	29 Permanently restricted net assets	1,943,091.	29	1,638,146.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	99,155,571.	33	97,543,040.
	34 Total liabilities and net assets/fund balances	130,694,284.	34	154,676,664.

Form 990 (2009)

Part XI Financial Statements and Reporting

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

Form 990 (2009)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

NCB CAPITAL IMPACT

Employer identification number

52-1290127

Part I	Reason for Public Charity Status (All organizations must complete this part.) See instructions.
---------------	--

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1** ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vii).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____

g ☐ Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in **(ii)** and **(iii)** below, the governing body of the supported organization?

(ii) A family member of a person described in **(i)** above?

(iii) A 35% controlled entity of a person described in **(i)** or **(ii)** above?

h ☐ Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

[illegible]

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	11056660.	739,034.	1592882.	2540893.	2113075.	18042544.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	11056660.	739,034.	1592882.	2540893.	2113075.	18042544.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						14483516.
6 Public support. Subtract line 5 from line 4						3559028.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	11056660.	739,034.	1592882.	2540893.	2113075.	18042544.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	532,777.	663,003.	874,117.	442,759.	161,766.	2674422.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)		<210,408.>	335,198.	11,450.	35,728.	171,968.
11 Total support. Add lines 7 through 10						20888934.
12 Gross receipts from related activities, etc. (see instructions)					12	51,039,919.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	17.04 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	40.90 %
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☒		
17a 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐		
b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Schedule A (Form 990 or 990-EZ) 2009

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No 1545-0047

2009

**Open to Public
Inspection**

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization NCB CAPITAL IMPACT	Employer identification number 52-1290127
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
☐ Yes ☐ No
- 4a Was a correction made?
☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
☐ Yes ☐ No
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made.
For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. **Schedule C (Form 990 or 990-EZ) 2009**
LHA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group.
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)		68,767.													
c Total lobbying expenditures (add lines 1a and 1b)		68,767.													
d Other exempt purpose expenditures		11,035,251.													
e Total exempt purpose expenditures (add lines 1c and 1d)		11,104,018.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		705,201.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		176,300.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			☐ Yes ☐ No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying nontaxable amount			873,793.	705,201.	1,578,994.
b Lobbying ceiling amount (150% of line 2a, column(e))					2,368,491.
c Total lobbying expenditures			85,724.	68,767.	154,491.
d Grassroots nontaxable amount			218,448.	176,300.	394,748.
e Grassroots ceiling amount (150% of line 2d, column (e))					592,122.
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2009

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities? If "Yes," describe in Part IV			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,

Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

NCB CAPITAL IMPACT

Employer identification number

52-1290127

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- | | |
|--|------------|
| (i) Revenues included in Form 990, Part VIII, line 1 | ▶ \$ _____ |
| (ii) Assets included in Form 990, Part X | ▶ \$ _____ |
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:
- | | |
|--|------------|
| a Revenues included in Form 990, Part VIII, line 1 | ▶ \$ _____ |
| b Assets included in Form 990, Part X | ▶ \$ _____ |

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items

(check all that apply):

a ☐ Public exhibitiond ☐ Loan or exchange programsb ☐ Scholarly researche ☐ Other _____c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes☐ No**Part IV Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	27368657.	27478911.			
b Contributions	2,314,921.	2,637,977.			
c Net investment earnings, gains, and losses	<74,910.>	280,424.			
d Grants or scholarships					
e Other expenditures for facilities and programs	4,134,383.	3,028,655.			
f Administrative expenses					
g End of year balance	25474285.	27368657.			

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ☐ _____ %b Permanent endowment ☐ 6.40 %c Term endowment ☐ 93.60 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		8,330.	4,847.	3,483.
d Equipment		24,750.	20,087.	4,663.
e Other		306,620.	270,926.	35,694.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				43,840.

Schedule D (Form 990) 2009

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other _____		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) must equal Form 990, Part X, col (B) line 13) ▶		

Part IX **Other Assets.** See Form 990, Part X, line 15.

Part IX Other Assets. See Form 990, Part VII, line 15.	
(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.)	

Part X	Other Liabilities. See Form 990, Part X, line 25.
---------------	--

1.	(a) Description of liability	(b) Amount
	Federal income taxes	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)		

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	13,785,980.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	15,021,689.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	<1,235,709.>
4	Net unrealized gains (losses) on investments	4	96,086.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	<472,908.>
9	Total adjustments (net). Add lines 4 through 8	9	<376,822.>
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	<1,612,531.>

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	13,901,247.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	96,086.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	538,544.
e	Add lines 2a through 2d	2e	634,630.
3	Subtract line 2e from line 1	3	13,266,617.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	519,363.
c	Add lines 4a and 4b	4c	519,363.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	13,785,980.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	15,408,867.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	387,178.
e	Add lines 2a through 2d	2e	387,178.
3	Subtract line 2e from line 1	3	15,021,689.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	15,021,689.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: TEMPORARILY RESTRICTED NET ASSETS ARE USED FOR NCB

CAPITAL IMPACT'S PROGRAMS. PERMANENTLY RESTRICTED NET ASSETS ARE USED AS A REVOLVING LOAN FUND TO MAKE LOANS FOR AFFORDABLE HOUSING.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

GAIN IN EXCESS OF BOOK FOR PASS THROUGH ENTITIES - SEE STATEMENT

2: -443207.

CHANGE IN EQUITY METHOD INVESTMENTS: -29701.

Part XIV Supplemental Information (continued)

PART XII, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN EQUITY METHOD INVESTMENTS: -29701.

INCOME FROM CONSOLIDATED SUBSIDIARY: 568245.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

LOAN FEES ELIMINATED IN CONSOLIDATED AUDIT: 76156.

GAIN IN EXCESS OF BOOK FOR PASS THROUGH ENTITIES - SEE STATEMENT

1: 443207.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

EXPENSES RELATED TO CONSOLIDATED SUBSIDIARY: 387178.

PART X, LINE 2: UNDER SECTION 501 (C)(3) OF THE INTERNAL REVENUE CODE, NCB CAPITAL IMPACT IS EXEMPT FROM INCOME TAXES ON INCOME OTHER THAN NET UNRELATED BUSINESS INCOME. NCB CAPITAL IMPACT DID NOT HAVE ANY UNRELATED BUSINESS INCOME FOR THE YEAR ENDED DECEMBER 31, 2009. EFFECTIVE JANUARY 1, 2009, NCB CAPITAL IMPACT ADOPTED THE AUTHORITATIVE GUIDANCE RELATING TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES INCLUDED IN ASC TOPIC INCOME TAXES. THESE PROVISIONS PROVIDE CONSISTENT GUIDANCE FOR THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES RECOGNIZED IN AN ENTITY'S FINANCIAL STATEMENTS AND PRESCRIBE A THRESHOLD OF 'MORE LIKELY THAN NOT' FOR RECOGNITION AND DERECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. NCB CAPITAL IMPACT PERFORMED AN EVALUATION OF UNCERTAIN TAX POSITIONS FOR THE YEAR ENDED DECEMBER 31, 2009, AND DETERMINED THAT THERE WERE NO MATTERS THAT WOULD REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS OR WHICH MAY HAVE ANY AFFECT ON ITS TAX EXEMPT STATUS.

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

Name of the organization

NCB CAPITAL IMPACT

Part I	General Information on Grants and Assistance
---------------	---

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VILLAGE TO VILLAGE NETWORK 2011 CRYSTAL DRIVE SUITE ARLINGTON, VA 22202	27-1063665	501(C)(3)APPLIED FOR	37,140.	0.			COMMUNITY DEVELOPMENT WHICH ALLOWS ELDERS TO AGE IN PLACE.

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2009

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: GRANTEE IS REQUIRED TO MAINTAIN RECEIPTS AND ACCOUNTING RECORDS TO DOCUMENT USE OF THE FUNDS. BECAUSE NCB CAPITAL IMPACT IS A MEMBER OF THE VILLAGE TO VILLAGE NETWORK, LLC (THE GRANT RECIPIENT) MANAGEMENT MAINTAINS AND MONITORS THOSE TRANSACTIONS. NCB CAPITAL IMPACT WAS ORIGINALLY GRANTED THE FUNDS BY THE MILBANK FOUNDATION. A PORTION OF THE FUNDS WAS REGRANTED TO VILLAGE TO VILLAGE NETWORK, LLC.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

NCB CAPITAL IMPACT

Employer identification number

52-1290127

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990,
Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or
reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors,
trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's
CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| ☒ Compensation committee | ☐ Written employment contract |
| ☒ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing
organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation
contingent on the revenues of:

- a** The organization?
b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation
contingent on the net earnings of:

- a** The organization?
b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments
not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the
initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in
Regulations section 53.4958-6(c)?

Yes No

1b

2

X

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered**
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

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2009

Open To Public Inspection

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Employer identification number	
--------------------------------	--

52-1290127

Part I	Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
---------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

[illegible]

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958

► \$ _____
► \$ _____

Part II	Loans to and/or From Interested Persons.
----------------	---

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
SEE SCHEDULE 'O'		X	2,283,910.	2,283,910.		X	X		X	
Total				2,283,910.						

Part III	Grants or Assistance Benefiting Interested Persons.
-----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance

Part IV	Business Transactions Involving Interested Persons.
----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

[illegible]

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2009

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

NCB CAPITAL IMPACT

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52-1290127

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

NEEDS.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

IN THE LONG-TERM CARE FIELD, CSG RUNS THE GREEN HOUSE PROJECT AND THE
CENTER FOR LONG-TERM SUPPORT INNOVATION (CLTSI). THE GREEN HOUSE
PROJECT IS A NATIONAL INITIATIVE TO CREATE HUMANE, NON-INSTITUTIONAL
NURSING HOMES PREDOMINANTLY SERVING PERSONS WITH VERY LOW-INCOMES BY
COMBINING A SMALL HOUSE MODEL WITH SELF-MANAGED TEAMS OF DIRECT CARE
WORKERS. CLTSI CREATES POLICY INNOVATIONS AND DEVELOPMENT TOOLS FOR THE
LONG-TERM CARE FIELD, ESPECIALLY IN THE HOUSING-WITH-SERVICES MARKET.

IN 2009, NCB CAPITAL IMPACT LOANED OVER \$2.8 MILLION AND PROVIDED
18,393 HOURS OF TECHNICAL ASSISTANCE IN THE AFFORDABLE
HOUSING/LONG-TERM CARE MARKET SECTOR. WE PROJECT THAT THESE ACTIVITIES
WILL RESULT IN 1,185 AFFORDABLE HOUSING UNITS. WE ALSO PROJECT THAT THE
GREEN HOUSE PROJECT WILL CREATE 50 ALTERNATIVE NURSING HOME PROJECTS
BETWEEN 2005 AND 2010 SERVING OVER 2,500 ELDERS.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

ALL LIVE AT OR BELOW 200% OF THE FEDERAL POVERTY LEVEL.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

LUNCHES. NCB CAPITAL IMPACT DEVELOPED OR RENOVATED MORE THAN 300,000
SQUARE FEET OF EDUCATIONAL SPACE.

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Schedule O (Form 990) 2009

932211
02-03-10

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Open to Public
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Name of the organization

NCB CAPITAL IMPACT

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FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

GENERAL LOAN PROGRAM:

NCB CAPITAL IMPACT PROVIDES LOANS AND FINANCIAL SERVICES TO
COMMUNITY-BASED ORGANIZATIONS FOCUSED ON PROVIDING GOODS AND SERVICES
TO LOW INCOME AND ECONOMICALLY DISADVANTAGED POPULATIONS. THIS INCLUDES
CONSTRUCTION SERVICES, WHICH PROVIDES SUPPORT FOR ALL THE LENDING
PROGRAMS.

EXPENSES \$ 2665365. INCLUDING GRANTS OF \$ 0. REVENUE \$ 526184.

NEW MARKET TAX CREDITS:

NCB CAPITAL IMPACT HAS RECEIVED FOUR ALLOCATIONS OF NEW MARKETS TAX
CREDITS (NMTC) TOTALING \$409 MILLION TO PROVIDE HEALTH CARE
ORGANIZATIONS, CHARTER SCHOOLS, AND OTHER COMMUNITY ORGANIZATIONS
AFFORDABLE FINANCING NATIONWIDE. NMTC ALLOWS NCB CAPITAL IMPACT TO
OFFER BORROWERS MORE FLEXIBLE TERMS SUCH AS LONGER AMORTIZATION
PERIODS, INTEREST-ONLY PAYMENTS FOR AS LONG AS SEVEN YEARS, HIGHER
LOAN-TO-VALUE RATIOS AND POTENTIAL EQUITY BENEFIT AT THE END OF THE
LOAN TERM.

EXPENSES \$ 722292. INCLUDING GRANTS OF \$ 0. REVENUE \$ 2617612.

FORM 990, PART VI, SECTION A, LINE 6: AS AUTHORIZED UNDER SECTION
211(B)(1) OF THE BANK ACT (12 U.S.C. 3051(B)(1)), ARTICLE IV.A AND IV.D OF
THE ARTICLES OF INCORPORATION OF NCB CAPITAL IMPACT, AS AMENDED, PROVIDE

SCHEDULE O
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Internal Revenue Service

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THAT THE MEMBERS OF THE BOARD OF DIRECTORS OF NCB SERVE, EX OFFICIO, AS THE MEMBERS OF NCB CAPITAL IMPACT.

FORM 990, PART VI, SECTION A, LINE 7A: AS AUTHORIZED UNDER SECTION 211(B)(1) OF THE BANK ACT (12 U.S.C. 3051(B)(1)), ARTICLE IV.A AND IV.D OF THE ARTICLES OF INCORPORATION OF NCB CAPITAL IMPACT, AS AMENDED (THE "ARTICLES"), PROVIDE THAT THE MEMBERS OF THE BOARD OF DIRECTORS OF NCB SERVE, EX OFFICIO, AS THE MEMBERS OF NCB CAPITAL IMPACT, AND THAT EACH SUCH MEMBER IS ENTITLED TO CAST ONE (1) VOTE ON ANY AND ALL MATTERS SUBMITTED TO THE VOTE OF THE MEMBERSHIP. ARTICLE II, SECTION 2.2 OF THE BYLAWS OF NCB CAPITAL IMPACT, AS AMENDED (THE "BYLAWS") PROVIDES THAT THE DIRECTORS OF NCBCI SHALL BE APPOINTED BY THE MEMBERS OF NCB CAPITAL IMPACT.

FORM 990, PART VI, SECTION A, LINE 7B: UNDER ARTICLE XIV OF THE ARTICLES AND ARTICLE VII OF THE BYLAWS THE MEMBERS MUST APPROVE ANY DECISION BY THE BOARD OF DIRECTORS TO AMEND OR REPEAL THE BYLAWS OR TO AMEND THE ARTICLES. THE BOARD OF DIRECTORS MUST ADOPT A RESOLUTION PROPOSING SUCH AN AMENDMENT OR REPEAL AND SUBMIT IT TO THE MEMBERS FOR APPROVAL AT AN ANNUAL OR SPECIAL MEETING. THE AFFIRMATIVE VOTE OF FIVE (5) OF THE DIRECTORS IS REQUIRED TO PASS THE RESOLUTION. ANY PROPOSED AMENDMENT TO THE ARTICLES OF INCORPORATION MUST BE APPROVED BY THE AFFIRMATIVE VOTE OF AT LEAST TWO-THIRDS OF THE VOTES ENTITLED TO BE CAST BY THE MEMBERS PRESENT AT A MEETING OF THE MEMBERSHIP, AND ANY PROPOSED AMENDMENTS OR REPEAL OF THE BYLAWS MUST BE APPROVED BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS PRESENT AT A MEMBERSHIP MEETING.

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on
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FORM 990, PART VI, SECTION B, LINE 11: THE BOARD OF DIRECTORS HAS
DESIGNATED THE CHAIR OF THE AUDIT COMMITTEE TO REVIEW THE FORM 990 WITH THE
CHIEF FINANCIAL OFFICER, CONTROLLER, AND TAX PREPARER BEFORE IT IS FILED.
THE CHAIR OF THE AUDIT COMMITTEE REPORTS ON HIS/HER REVIEW TO THE BOARD OF
DIRECTORS AT THE BOARD'S NEXT MEETING.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD OF DIRECTORS REVIEWS THE
CONFLICT OF INTEREST POLICY ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15: NCB CAPITAL IMPACT EXECUTIVE
COMPENSATION IS REVIEWED AND SET BY THE EXECUTIVE COMMITTEE OF THE BOARD OF
DIRECTORS. THE PROCEDURES INCLUDE: 1) MANAGING THE PROCESS OF REVIEWING
MARKET DATA FOR THE CHIEF EXECUTIVE OFFICER, THE CHIEF OPERATING OFFICER
AND CHIEF FINANCIAL OFFICER 2) EVALUATING THE PERFORMANCE OF THE CEO AND
3) REPORTING TO THE BOARD ON ALL RELATED COMPENSATION MATTERS AND DECISIONS.

NCB CAPITAL IMPACT CONTRACTS WITH ITS AFFILIATE, NATIONAL CONSUMER
COOPERATIVE BANK, FOR ONGOING MARKET ANALYSES FOR EACH POSITION IN THE
ORGANIZATION (EXECUTIVE AND NON-EXECUTIVE). THESE ONGOING ANALYSES ARE
PERFORMED BY AN INDEPENDENT, COMPENSATION CONSULTANT THAT UTILIZES ITS OWN
DATABASE AS WELL AS OTHERS TO ESTABLISH MARKET COMPARABLES AND TO EVALUATE
THE FAIRNESS OF COMPENSATION LEVELS OF NCB CAPITAL IMPACT POSITIONS.

IN ADDITION, NCB CAPITAL IMPACT CONTRACTS DIRECTLY WITH AN ADDITIONAL,
INDEPENDENT CONTRACTOR THAT SPECIALIZES IN REVIEWING EXECUTIVE COMPENSATION
PRACTICES FOR NON-PROFIT ORGANIZATIONS. THE FOCUS OF THIS CONTRACTUAL

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2009

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SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on
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EVALUATION IS ON THE THREE, CHIEF OFFICERS IDENTIFIED ABOVE. THE CONTRACTOR
REVIEWS EXECUTIVE COMPENSATION AND BENEFITS, ESTABLISHES A GROUP OF
ORGANIZATIONS THAT ARE COMPARABLE IN MISSION AND SIZE TO NCB CAPITAL IMPACT
AND CONDUCTS A MARKET ANALYSIS THAT COMPARES EACH POSITION'S CURRENT
COMPENSATION, INCLUDING BASE PAY, BONUSES AND BENEFITS, WITH THE
MARKETPLACE. THAT MARKETPLACE INCLUDES COMPARABLE NON-PROFIT AND FOR PROFIT
ORGANIZATIONS. THE CONTRACTOR UTILIZES ITS OWN PROPRIETARY DATABASE,
SUPPLEMENTED WITH FORM 990 DATA AND OTHER PUBLISHED DATA FROM LOCAL AND
NATIONAL SURVEYS.

THE CONTRACTOR'S REPORT IS DELIVERED DIRECTLY TO THE EXECUTIVE COMMITTEE OF
NCB CAPITAL IMPACT. THE DATA, PROCESS OF REVIEW AND DECISION-MAKING IS
EVIDENCED WITH THE COMPENSATION REPORT PREPARED BY THE INDEPENDENT
CONSULTANT, AND CONTEMPORANEOUS MINUTES OF THE EXECUTIVE COMMITTEE. NONE OF
THE MEMBERS OF THE EXECUTIVE COMMITTEE HAVE A CONFLICT OF INTEREST WITH
RESPECT TO THE COMPENSATION DECISIONS.

FORM 990, PART VI, SECTION C, LINE 18: NCB CAPITAL IMPACT'S FORM 1023 AND
FORM 990 ARE AVAILABLE UPON WRITTEN REQUEST.

FORM 990, PART VI, SECTION C, LINE 19: NCB CAPITAL IMPACT MAKES ITS
GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE UPON WRITTEN
REQUEST. NCB CAPITAL IMPACT'S ANNUAL REPORT, WHICH CONTAINS A CONDENSED
VERSION OF ITS FINANCIAL STATEMENTS, IS POSTED ON ITS WEBSITE.

FORM 990, PART XI, LINE 2C:

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2009

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SCHEDULE O
(Form 990)

Department of the Treasury
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Supplemental Information to Form 990

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USE OF AUDIT COMMITTEE:

AS IN PRIOR YEARS, NCB CAPITAL IMPACT HAS AN AUDIT COMMITTEE, COMPRISED
OF MEMBERS OF THE BOARD OF DIRECTORS, THAT IS RESPONSIBLE FOR OVERSIGHT
OF THE AUDIT.

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: SEE SCHEDULE 'O'

(A) PURPOSE OF LOAN: SEE SCHEDULE 'O'

(B) LOAN TO OR FROM ORGANIZATION? = FROM

(C) ORIGINAL PRINCIPAL AMOUNT \$ 2283910. (D) BALANCE DUE \$ 2283910.

(E) LOAN IN DEFAULT? = NO

(F) APPROVED BY BOARD OR COMMITTEE? = YES

(G) WRITTEN AGREEMENT? = YES

SCHEDULE L TRANSACTIONS WITH INTERESTED PERSONS

PART II LOANS TO AND/OR FROM INTERESTED PERSONS

IN THE NORMAL COURSE OF BUSINESS, MEMBERS OF THE NCB CAPITAL IMPACT
BOARD OF DIRECTORS MAY BE AFFILIATED WITH COOPERATIVES RECEIVING OR
ELIGIBLE TO RECEIVE LOANS. NCB CAPITAL IMPACT HAS CONFLICT OF INTEREST
POLICIES, WHICH REQUIRE, AMONG OTHER THINGS, THAT A BOARD MEMBER BE
DISASSOCIATED FROM DECISIONS, WHICH POSE A CONFLICT OF INTEREST, OR THE
APPEARANCE OF A CONFLICT OF INTEREST.

LOAN REQUESTS FROM COOPERATIVES WITH WHICH MEMBERS OF THE BOARD MAY BE
AFFILIATED ARE SUBJECT TO THE SAME ELIGIBILITY AND CREDIT CRITERIA, AS

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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WELL AS THE SAME LOAN TERMS AND CONDITIONS, AS ALL OTHER LOAN REQUESTS.

AN ANALYSIS OF THE ACTIVITY DURING FISCAL YEAR 2009 FOR THE AGGREGATE
AMOUNT OF THESE LOANS IS A FOLLOWS:

BALANCE AT DECEMBER 31, 2008 \$ -

NET CHANGE \$2,283,910

BALANCE AT DECEMBER 31, 2009 \$2,283,910

SCHEDULE R (Form 990) Department of the Treasury Internal Revenue Service	Related Organizations and Unrelated Partnerships ► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37. ► Attach to Form 990. ► See separate instructions.	OMB No. 1545-0047 2009 Open to Public Inspection
Name of the organization		Employer identification number 52-1290127
NCB CAPITAL IMPACT		

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
COMMUNITY SOLUTIONS GROUP, LLC 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE	<911,552.5	215,852	N/A
NCBDC CDE 10 LLC - 30-0304092 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE	0.	0	N/A
NCBCI EDUCATION CONDUIT, LLC - 26-1807129 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE	18,863.	29,381	N/A

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
CHARTER SCHOOL CAPITAL ACCESS PROGRAM - 13-4214997, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	CHARTER SCHOOL DEBT FINANCING	DISTRICT OF COLUMBIA	501 (C) (3)	509 (A) (3) TYPE 1	N/A
VILLAGE TO VILLAGE NETWORK - 27-1063665 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DELAWARE	APPLIED FOR 501 (C) (3)	170 (B) (1) (A) (V) N/A	

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)	X	
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)	X	
f Sale of assets to other organization(s)	X	
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)	X	
k Performance of services or membership or fundraising solicitations for other organization(s)	X	
l Performance of services or membership or fundraising solicitations by other organization(s)	X	
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses	X	
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) COMMUNITY ECONOMIC DEVELOPMENT, LLC	P	76,154.
(2) CHARTER SCHOOL CAPITAL ACCESS PROGRAM	P	53,315.
(3) CHARTER SCHOOL CAPITAL ACCESS PROGRAM	P	106,084.
(4)		
(5)		
(6)		

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, ex- cluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount on box 20 of K-1	(j) General or managing partner?
							Yes	No		
NCBDC CDE 6, LLC - 30-0304096 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	120.	7,507.		X	N/A	X
NCBDC CDE 7, LLC - 30-0304095 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	7.	207.		X	N/A	X
NCBDC CDE 8, LLC - 30-0304094 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	27.	114.		X	N/A	X
NCBDC CDE 9, LLC - 30-0304093 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	74.	1,497.		X	N/A	X
NCBDC CDE 11, LLC - 30-0304089 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	31.	704.		X	N/A	X
NCBDC CDE 20, LLC - 20-5095428 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	24.	486.		X	N/A	X
NCBDC CDE 21, LLC - 20-5095501 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	26.	519.		X	N/A	X
NCBDC CDE 22, LLC - 20-5095574 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	23.	521.		X	N/A	X
NCBDC CDE 23, LLC - 20-5095647 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	0.	550.		X	N/A	X

Schedule R-1 (Form 990) 2009

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, ex- cluded from tax under sections 512-514.)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount on box 20 of K-1	(j) General or managing partner?
							Yes	No		
NCBDC CDE 24, LLC - 20-5095730 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	42.	1,081.		X	N/A	X
NCBDC CDE 25, LLC - 20-5095783 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	19.	420.		X	N/A	X
NCBDC CDE 26, LLC - 20-5095813 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	38.	835.		X	N/A	X
NCBDC CDE 27, LLC - 20-5095840 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	13.	1,402.		X	N/A	X
NCBDC CDE 28, LLC - 20-5095897 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	9.	1,008.		X	N/A	X
NCBDC CDE 29, LLC - 20-5095939 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	28.	1,516.		X	N/A	X
NCBDC CDE 30, LLC - 20-5095986 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	67.	1,545.		X	N/A	X
IMPACT V CDE1 - 26-1408622 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	21.	1,332.		X	N/A	X
IMPACT V CDE2 - 26-1421224 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	31.	640.		X	N/A	X

Schedule R-1 (Form 990) 2009

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization 990**
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2009Attachment
Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

NCB CAPITAL IMPACT

FORM 990 PAGE 10

52-1290127

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	75,832.

Part III MACRS Depreciation (Do not include listed property) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	75,832.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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11-04-09 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2009)

Part V**Listed Property** (include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

NCB CAPITAL IMPACT
NET REVENUE FROM PASS THROUGH ENTITIES
DECEMBER 31, 2009
IRS FORM 990

EIN # 52-1290127

Entity Name	Employer Identification Number	Ordinary Business Income (loss)	Net Real Estate Income (loss)	Interest Income	Ordinary Dividends	Net Long Term Capital Gain (Loss)	Unrecaptured Sec 1250 Gain (Loss)	Net Section 1231 Gain (Loss)	Other Income (Loss)	Interest Expense on Investment Debts	Portfolio Deductions	Non Deductible Expenses	Total	Recorded in General Ledger	Difference
Cambridge Ventures, L P.	35-1845907	(12)	-	29	9	(40)	-	-	-	-	(47)	-	(61)	-	(61)
Community Economic Development, LLC	73-1641067	104,900	-	-	-	-	-	-	-	-	-	-	104,900	-	104,900
New Market Growth Fund, LLC	27-0011283	-	-	2,229	11	-	-	-	-	(16,419)	(13,846)	-	(28,025)	(52,033)	24,008
Coastal Ventures L P	01-0508166	48	-	-	141	10,125	-	-	-	-	-	-	10,314	(4,166)	14,480
UrbanAmerica, L P	13-4025612	26,026	(68,004)	549	-	-	-	(4,346)	-	-	-	(84)	(45,859)	(376,157)	330,298
Mentus Ventures, LP	20-4862339	(44,119)	-	10,029	-	-	-	-	3,211	-	-	(25)	(30,904)	(19,926)	(10,978)
NCBCI Education Conduit	26-1807129	(29,236)	-	98	-	-	-	-	-	-	-	-	(29,138)	(10,518)	(18,620)
Subtotals		57,607	(68,004)	12,934	161	10,085	-	(4,346)	3,211	(16,419)	(13,893)	(109)	(18,773)	(462,801)	444,028
New Markets Tax Credit Entities - See Statement 30															
Total Net Revenue From Pass Through Entities													873	1,693	(820)
													(17,900)	(461,107)	443,207
															(17,900)

Net loss from pass through entities recorded in the 2009 audited financial statement
Timing difference between income/loss per audited financial statement and Form 990 reporting
Total 2009 Net Loss from Pass Through Entities Reported on Form 990

Note As a result of the late issuance of K-1 information, NCB Capital Impact reports pass through entity net revenue on a delayed basis on its annual audited financial statements. Accordingly, some 2009 K-1 information is not reported in the 2009 audited financial statements. The 2009 Form 990 reporting herein reflects the conversion of the net revenue from pass through entities to equal the 2009 activity only