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

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

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): 2011 CRYSTAL DRIVE | Room/suite: 800

City or town, state or country, and ZIP + 4: ARLINGTON, VA 22202

D Employer identification number: 52-1290127

E Telephone number: 703-647-2360

G Gross receipts $ 25,878,065.

F Name and address of principal officer: TERRY SIMONETTE
2011 CRYSTAL DRIVE SUITE 800, ARLINGTON, VA

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(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) ☐ 501(c) ( ) ◀ (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 47.

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 individuals employed in calendar year 2011 (Part V, line 2a)	5	78
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	22,309,564.	9,108,350.
	9	Program service revenue (Part VIII, line 2g)	15,176,244.	16,397,357.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<124,637.>	111,371.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	59,347.	41,987.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	37,420,518.	25,659,065.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,771,728.	530,456.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	8,509,624.	10,209,124.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 270,262.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,171,759.	9,322,109.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	20,453,111.	20,061,689.
	19	Revenue less expenses. Subtract line 18 from line 12	16,967,407.	5,597,376.
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	186,318,928.	186,533,367.
	21	Total liabilities (Part X, line 26)	72,194,520.	66,140,711.
	22	Net assets or fund balances. Subtract line 21 from line 20	114,124,408.	120,392,656.

RECEIVED
NOV 20 2012
OGDEN, UT
IRS-OSC

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
▶ Signature of officer — Date 11/14/12
▶ TERRY SIMONETTE, PRESIDENT AND CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
JOSEPH WILSON, JR.		11/14/2012	☐	P00049429

Firm's name ▶ CHACONAS & WILSON, P.C. — Firm's EIN ▶ 52-1480805

Firm's address ▶ 2100 PENNSYLVANIA AVENUE, NW SUITE 580
WASHINGTON, DC 20037 — Phone no (202) 429-8890

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

916

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SCANNED DEC 18 2012

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission:
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 [X] 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 [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured 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.

4a (Code ________) (Expenses $ 5,353,754. including grants of $ 530,456.) (Revenue $ 2,154,473.)
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 HOMEOWNERSHIP 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 $ 2,358,240. including grants of $ ________) (Revenue $ 2,058,251.)
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 30 YEARS OF EXPERIENCE IN THE MARKET TO CUSTOMIZE APPROPRIATELY STRUCTURED FINANCING FOR OUR BORROWERS: COMMUNITY CLINICS AND HEALTH CENTERS, SUBSTANCE ABUSE REHABILITATION/BEHAVORIAL CARE FACILITIES, ADULT DAY HEALTH CARE FACILITIES, AND ASSISTED LIVING/CONTINUING CARE FACILITIES. IN 2011, NCB CAPITAL IMPACT DISBURSED $75 MILLION TO HEALTH FACILITIES THAT SERVE NEARLY 700,000 PATIENTS ANNUALLY. NEARLY 250,000 PATIENTS WERE UNINSURED AND VIRTUALLY

4c (Code ________) (Expenses $ 2,894,576. including grants of $ ________) (Revenue $ 6,015,637.)
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 16 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 2011, DISBURSEMENTS TOTALED $65 MILLION TO CHARTER SCHOOLS THAT SERVE NEARLY 8,000 STUDENTS, 7,200 OF WHOM QUALIFY FOR FREE OR REDUCED PRICE

4d Other program services (Describe in Schedule O.)
(Expenses $ 3,670,853. including grants of $ ________) (Revenue $ 6,210,983.)

4e **Total program service expenses** ▶ 14,277,423.

SEE SCHEDULE O FOR CONTINUATION(S)

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)? *If "Yes," complete Schedule A*	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? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part 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? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	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? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	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? *If "Yes," complete Schedule D, Part VII*	11b		X
c	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? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	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? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	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 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	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? *If "Yes," complete Schedule F, Parts II and IV*	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? *If "Yes," complete Schedule F, Parts III and IV*	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? *If "Yes," complete Schedule G, Part 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? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	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? *If "Yes," complete Schedule I, Parts I and III*	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? *If "Yes," complete Schedule J*	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25*	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? *If "Yes," complete Schedule L, Part 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? *If "Yes," complete Schedule L, Part 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? *If "Yes," complete Schedule L, Part II*	26	X	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	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? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	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? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	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? *If "Yes," complete Schedule R, Part VI*	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	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	90			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	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	2a	78			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
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)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶					
	See instructions for 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?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
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?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
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?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
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?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
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?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O.					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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.*

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

			Line	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a: 11			
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b	Enter the number of voting members included in line 1a, above, who are independent	1b: 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?		2		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?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	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*		9		X

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

		Line	Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	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	15a	X	
b	Other officers or key employees of the organization	15b	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?	16a	X	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	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 (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

NATALIE NICKENS GUNN - 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

Check if Schedule O contains a response to any question in this Part VII

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

- 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, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) STEPHANIE MCHENRY DIRECTOR	0.70	X						4,000.	0.	0.
(2) THOMAS BLEDSOE DIRECTOR	0.70	X						0.	0.	0.
(3) JANE GARCIA DIRECTOR	0.70	X						2,500.	0.	0.
(4) JANIS HERSCHKOWITZ DIRECTOR	0.70	X						2,500.	0.	0.
(5) ROSEMARY K. MAHONEY DIRECTOR	0.70	X						5,000.	0.	0.
(6) WALDEN SWANSON DIRECTOR	0.70	X						0.	0.	0.
(7) THOMAS WALSH DIRECTOR	0.70	X						5,000.	0.	0.
(8) RAY J. MONCRIEF DIRECTOR	0.70	X						2,500.	0.	0.
(9) CHARLES E. SNYDER DIRECTOR	0.70	X						2,500.	0.	0.
(10) THOMAS CARROLL DIRECTOR	0.70	X						0.	0.	0.
(11) DANA PANCRAZI DIRECTOR	0.70	X						0.	0.	0.
(12) TERRY SIMONETTE PRESIDENT & CEO	40.00			X				581,585.	0.	48,332.
(13) JEFFREY BRENNER CHIEF FINANCIAL OFFICER	40.00			X				287,349.	0.	36,858.
(14) MARY ANN DONOVAN CHIEF OPTG OFFICER	40.00				X			289,093.	0.	46,861.
(15) CAROLYN K. BAUER CHIEF RISK OFFICER	40.00				X			211,242.	0.	22,197.
(16) SCOTT SPORTE CHIEF LENDING OFFICER	40.00				X			239,747.	0.	28,108.
(17) FRANKLIN D. FASANO, JR. CHIEF INFORMATION OFFICER	40.00				X			155,880.	0.	39,237.

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(18) JOHN KELLY DEPT. DIRECTOR	40.00					X		165,431.	0.	16,646.
(19) ROBERT JENKINS DEPT. DIRECTOR	40.00					X		212,067.	0.	26,463.
(20) SHANNON SCOTT CONTROLLER	40.00					X		198,239.	0.	24,858.
(21) CYNTHIA STEWART DEPT. DIRECTOR	40.00					X		152,499.	0.	15,102.
(22) CHARITY SACK DEPT. DIRECTOR	40.00					X		0.	165,592.	21,421.
1b Sub-total ▶								2,517,132.	165,592.	326,083.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								2,517,132.	165,592.	326,083.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 18

		Yes	No
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*	3		X
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*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
REZNICK GROUP 500 EAST PRATT STREET, BALTIMORE, MD 21202	AUDIT/TAX SERVICES	272,475.
EMERGING MARKETS, INC., 1024 N. ORANGE DRIVE SUITE 1200, LOS ANGELES, CA 90038	CONSULTING	250,000.
NIXON PEABODY, 401 9TH STREET, NW SUITE 900, WASHINGTON, DC 20004-2128	LEGAL	201,806.
NATIONAL CLT NETWORK P.O. BOX 42255, PORTLAND, OR 97224	CONSULTING	195,000.
CENTER FOR GROWING AND BECOMING 508 HIGHLAND ROAD, ITHACA , NY 14850	CONSULTING	183,264.

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 6

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	1,500,000.				
f All other contributions, gifts, grants, and similar amounts not included above	1f	7,608,350.				
g Noncash contributions included in lines 1a-1f $						
h **Total.** Add lines 1a-1f ▶			9,108,350.			
Program Service Revenue		Business Code				
2 a INTEREST EARNED ON LOA		900099	8,635,582.	8,635,582.		
b LOAN MANAGEMENT FEES		900099	6,678,724.	6,678,724.		
c CONTRACT REVENUE		900099	1,023,400.	1,023,400.		
d						
e						
f All other program service revenue		900099	59,651.	59,651.		
g **Total.** Add lines 2a-2f ▶			16397357.			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ▶			116,789.			116,789.
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6 a Gross rents						
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 213,582.				
b Less: cost or other basis and sales expenses		219,000.				
c Gain or (loss)		<5,418.>				
d Net gain or (loss) ▶			<5,418.>			<5,418.>
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	b					
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	b					
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	b					
c Net income or (loss) from sales of inventory ▶						
Miscellaneous Revenue		Business Code				
11 a OTHER INCOME		900099	23,067.	23,067.		
b BAD DEBT RECOVERY		900099	18,920.	18,920.		
c						
d All other revenue						
e **Total.** Add lines 11a-11d ▶			41,987.			
12 **Total revenue.** See instructions ▶			25659065.	16439344.	0.	111,371.

132009
01-23-12

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).

Check if Schedule O contains a response to any question in this Part IX ☐

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 United States See Part IV, line 21	530,456.	530,456.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,010,490.	1,148,111.	771,797.	90,582.
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	6,634,881.	4,212,373.	2,315,540.	106,968.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	548,578.	365,839.	177,013.	5,726.
9 Other employee benefits	522,065.	316,720.	196,874.	8,471.
10 Payroll taxes	493,110.	338,306.	148,573.	6,231.
11 Fees for services (non-employees):				
a Management	868,699.	651,188.	208,449.	9,062.
b Legal	121,610.	43,198.	75,753.	2,659.
c Accounting	232,334.	76,050.	156,284.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	1,971,750.	1,550,645.	403,860.	17,245.
12 Advertising and promotion				
13 Office expenses	272,939.	144,534.	126,581.	1,824.
14 Information technology	200,837.	22,192.	178,596.	49.
15 Royalties				
16 Occupancy	660,010.	455,979.	198,228.	5,803.
17 Travel	653,055.	475,228.	168,333.	9,494.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,121,284.	2,121,284.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	74,045.	25,875.	47,915.	255.
23 Insurance	168,708.	24,725.	143,983.	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a PROVISION FOR LOAN LOSS	1,175,388.	1,175,388.		
b CORPORATE DEVELOPMENT	271,183.	136,968.	131,443.	2,772.
c TRAINING	222,708.	177,164.	42,870.	2,674.
d BAD DEBT EXPENSE	138,761.	138,761.		
e All other expenses	168,798.	146,439.	21,912.	447.
25 **Total functional expenses.** Add lines 1 through 24e	20,061,689.	14,277,423.	5,514,004.	270,262.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

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	38,066,085.	2	44,015,894.
	3	Pledges and grants receivable, net	8,986,096.	3	1,458,935.
	4	Accounts receivable, net	3,146,375.	4	2,461,346.
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net	128,343,630.	7	129,899,330.
	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: 436,729.			
	b	Less: accumulated depreciation — 10b: 402,689.	75,538.	10c	34,040.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11	1,561,483.	12	1,735,493.
	13	Investments - program-related. See Part IV, line 11	2,951,418.	13	3,558,003.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	3,188,303.	15	3,370,326.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	186,318,928.	16	186,533,367.
Liabilities	17	Accounts payable and accrued expenses	3,844,108.	17	3,367,607.
	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	9,916,268.	23	9,593,216.
	24	Unsecured notes and loans payable to unrelated third parties	58,434,144.	24	53,179,888.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	72,194,520.	26	66,140,711.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	73,406,500.	27	77,000,683.
	28	Temporarily restricted net assets	39,126,000.	28	41,919,906.
	29	Permanently restricted net assets	1,591,908.	29	1,472,067.
		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	114,124,408.	33	120,392,656.
	34	Total liabilities and net assets/fund balances	186,318,928.	34	186,533,367.

Form **990** (2011)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	25,659,065.
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,061,689.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,597,376.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	114,124,408.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	670,872.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	120,392,656.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII [X]

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] 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?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
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?	2c	X	
	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 separate basis, consolidated basis, or both: [ ] Separate basis [X] 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?	3a	X	
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	3b	X	

SCHEDULE A **(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization	Employer identification number
NCB CAPITAL IMPACT	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)(vi).** (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?

		Yes	No
(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?	**11g(i)**		
(ii) A family member of a person described in (i) above?	**11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	No	(v) Did you notify the organization in col (i) of your support? Yes	No	(vi) Is the organization in col (i) organized in the U S? Yes	No	(vii) Amount of support
Total									

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1592882.	2540893.	2105433.	7309564.	9108350.	22657122.
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	1592882.	2540893.	2105433.	7309564.	9108350.	22657122.
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)						12383501.
6 **Public support.** Subtract line 5 from line 4						10273621.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	1592882.	2540893.	2105433.	7309564.	9108350.	22657122.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	874,117.	442,759.	169,408.	92,456.	116,789.	1695529.
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.)	30,578.	25,312.	35,728.	9,165.	23,067.	123,850.
11 **Total support.** Add lines 7 through 10						24476501.

12 Gross receipts from related activities, etc. (see instructions) — 12 — 63,914,616.

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 2011 (line 6, column (f) divided by line 11, column (f)) — 14 — 41.97 %

15 Public support percentage from 2010 Schedule A, Part II, line 14 — 15 — 20.51 %

16a **33 1/3% support test - 2011.** 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 ▶ [X]

b **33 1/3% support test - 2010.** 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 - 2011.** 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 - 2010.** 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 ▶ ☐

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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2011** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2010** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2011.** 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 - 2010.** 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 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

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

OMB No 1545-0047

2011

Open to Public Inspection

If the organization answered "Yes" to Form 990, Part IV, line 3, or Form 990-EZ, Part V, 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), or Form 990-EZ, Part V, line 35c (Proxy Tax), then

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

Name of organization	Employer identification number
NCB CAPITAL IMPACT	52-1290127

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 ▶ $ ______
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 the filing organization made payments. 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-.

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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

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)	70,933.	
c Total lobbying expenditures (add lines 1a and 1b)	70,933.	
d Other exempt purpose expenditures	19,720,494.	
e Total exempt purpose expenditures (add lines 1c and 1d)	19,791,427.	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	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.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000.	
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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying nontaxable amount	873,793.	705,201.	1,000,000.	1,000,000.	3,578,994.
b Lobbying ceiling amount (150% of line 2a, column(e))					5,368,491.
c Total lobbying expenditures	85,724.	68,767.	25,801.	70,933.	251,225.
d Grassroots nontaxable amount	218,448.	176,300.	250,000.	250,000.	894,748.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,342,122.
f Grassroots lobbying expenditures					

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)).**

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) 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?			
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 carry over 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) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) 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, Part II-A; and Part II-B, line 1. 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, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
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 education)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of a certified historic structure

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, and not on a historic structure listed in the National Register	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 (ASC 958), 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 (ASC 958), 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 (ASC 958) 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 exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ____

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 the 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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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	40,717,908.	25,474,285.	27,368,657.	27,478,911.	
b Contributions	7,608,350.	22,291,037.	2,314,921.	2,637,977.	
c Net investment earnings, gains, and losses	108,639.	<199,436.>	<74,910.>	280,424.	
d Grants or scholarships					
e Other expenditures for facilities and programs	5,042,924.	6,847,978.	4,134,383.	3,028,655.	
f Administrative expenses					
g End of year balance	43,391,973.	40,717,908.	25,474,285.	27,368,657.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ____ %
b Permanent endowment ▶ 3.39 %
c Temporarily restricted endowment ▶ 96.61 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)		X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

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

Description of property	(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		9,955.	5,659.	4,296.
d Equipment		29,379.	23,880.	5,499.
e Other		397,395.	373,150.	24,245.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				34,040.

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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13) ▶		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
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) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25.)* ▶	

2. FIN 48 (ASC 740) 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 (ASC 740)

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	25,659,065.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	20,061,689.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	5,597,376.
4	Net unrealized gains (losses) on investments	4	303,478.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	367,394.
9	Total adjustments (net). Add lines 4 through 8	9	670,872.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	6,268,248.

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	27,961,983.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d	2,790,543.		
e	Add lines **2a** through **2d**			2e	2,790,543.
3	Subtract line **2e** from line **1**			3	25,171,440.
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	487,625.		
c	Add lines **4a** and **4b**			4c	487,625.
5	Total revenue. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12.)*			5	25,659,065.

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

1	Total expenses and losses per audited financial statements			1	21,633,483.
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	1,571,794.		
e	Add lines **2a** through **2d**			2e	1,571,794.
3	Subtract line **2e** from line **1**			3	20,061,689.
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	20,061,689.

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 FINANCE HOUSING FOR THE FRAIL AND ELDERLY.

PART X, LINE 2: 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

Part XIV Supplemental Information *(continued)*

31,2011. NCB CAPITAL IMPACT HAS 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, 2011, 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.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

LOSS IN EXCESS OF BOOK FOR PASS THROUGH ENTITIES - SEE STATEMENT 2	-229,270.
CHANGE IN EQUITY METHOD INVESTMENTS	563,027.
BOOK TO TAX ADJUSTMENT ROC USA	33,637.
TOTAL TO SCHEDULE D, PART XI, LINE 8	367,394.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN EQUITY METHOD INVESTMENTS	866,505.
INCOME FROM CONSOLIDATED SUBSIDIARY	1,924,038.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	2,790,543.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

LOAN AND INVESTMENT FEES EXPENSES ELIMINATED IN CONSOLIDATED AUDIT	258,355.

LOSS IN EXCESS OF BOOK FOR PASS THROUGH ENTITIES - SEE

Part XIV Supplemental Information *(continued)*

STATEMENT 2	229,270.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	487,625.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

EXPENSES RELATED TO CONSOLIDATED SUBSIDIARY	1,571,794.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization: NCB CAPITAL IMPACT

Employer identification number 52-1290127

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? [X] 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. Part II can be duplicated 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)	290,456.	0.			FOSTER THE REPLICATION OF AGING IN PLACE COMMUNITIES NATIONWIDE
AUSTIN COMMUNITY LAND TRUST/PEOPLE TRUST - 2921 E. 17TH ST. BLDG D - AUSTIN, TX 78702	20-4467651	501(C)(3)	40,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE
HOMESTEAD COMMUNITY LAND TRUST 2524 16TH AVENUE SOUTH # 300 SEATTLE, WA 98144	91-1565651	501(C)(3)	15,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE
LONG ISLAND PARTNERSHIP, INC. 180 OSER AVENUE HAUPPAUGE, NY 11788	11-2889068	501(C)(3)	20,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE
HOUSING NETWORK OF RHODE ISLAND 2524 16TH AVENUE SOUTH # 300 SEATTLE, WA 98144	05-0465216	501(C)(3)	20,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE
HOME OWNERSHIP SAN FRANCISCO 275 5TH STREET, SUITE 314 SAN FRANCISCO, CA 94103	26-4226218	501(C)(3)	20,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 8.

3 Enter total number of other organizations listed in the line 1 table ▶

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I (Form 990) (2011)**

Part II **Continuation of Grants and Other Assistance to Governments and Organizations in the United States** (Schedule I (Form 990), Part II.)

(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
NATIONAL CITY COMMUNITY LAND TRUST 2710 NE 14TH STREET PORTLAND, OR 97212	20-5513684	501(C)(3)	105,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE
TWIN CITIES HABITAT FOR HUMANITY 3001 4TH STREET, SE MINNEAPOLIS, MN 55414	36-3363171	501(C)(3)	20,000.	0.			OPERATING SUPPORT;HOUSING TECHNICAL ASSISTANCE

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. Part III can be duplicated 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: ONE GRANTEE, VILLAGE TO VILLAGE NETWORK IS REQUIRED TO MAINTAIN RECEIPTS AND ACCOUNTING RECORDS TO DOCUMENT USE OF THE FUNDS.

THREE GRANTEES WERE AWARDED FUNDS FROM A SOCIAL INNOVATION FUND GRANT ORIGINALLY AWARDED TO NCB CAPITAL IMPACT. THESE GRANTEES MUST REPORT ACUTAL EXPENSES FOR EACH MONTH AND SUBMIT QUARTERLY FINANCIAL REPORTS.

THE OTHER GRANTEES MUST REPORT ACTUAL EXPENSES FOR EACH MONTH AND SUBMIT

Part IV **Supplemental Information**

QUARTERLY FINANCIAL REPORTS.

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.

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Open to Public Inspection

Name of the organization: NCB CAPITAL IMPACT

Employer identification number: 52-1290127

Part I Questions Regarding Compensation

			Yes	No
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 ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ 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	1b		
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?	2	X	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III. ☒ Compensation committee ☒ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☐ Compensation survey or study ☒ 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?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	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?	5a		X
b	Any related organization?	5b		X
	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?	6a		X
b	Any related organization?	6b		X
	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	7		X
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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 TERRY SIMONETTE	(i)	426,495.	155,090.	0.	29,400.	18,932.	629,917.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 JEFFREY BRENNER	(i)	287,349.	0.	0.	28,038.	8,820.	324,207.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 MARY ANN DONOVAN	(i)	289,093.	0.	0.	28,042.	18,819.	335,954.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 CAROLYN K. BAUER	(i)	211,242.	0.	0.	20,612.	1,585.	233,439.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 SCOTT SPORTE	(i)	239,747.	0.	0.	22,810.	5,298.	267,855.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 FRANKLIN D. FASANO, JR.	(i)	155,880.	0.	0.	20,304.	18,933.	195,117.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 JOHN KELLY	(i)	165,431.	0.	0.	16,646.	0.	182,077.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 ROBERT JENKINS	(i)	212,067.	0.	0.	21,209.	5,254.	238,530.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 SHANNON SCOTT	(i)	198,239.	0.	0.	19,746.	5,112.	223,097.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10 CYNTHIA STEWART	(i)	152,499.	0.	0.	10,263.	4,839.	167,601.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 CHARITY SACK	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	165,592.	0.	0.	16,166.	5,255.	187,013.	0.
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Transactions With Interested Persons

▶ 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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Name of the organization: NCB CAPITAL IMPACT

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.

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

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

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ $

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? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
SEE SCHEDULE "O"		X	2,283,910.	11,164,377.		X	X		X	
Total			▶ $	11,164,377.						

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

SEE PART V FOR CONTINUATIONS

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

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 $ 2,283,910. (D) BALANCE DUE $ 11,164,377.

(E) LOAN IN DEFAULT? = NO

(F) APPROVED BY BOARD OR COMMITTEE? = YES

(G) WRITTEN AGREEMENT? = YES

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

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2011

Open to Public Inspection

Name of the organization	Employer identification number
NCB CAPITAL IMPACT	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.

THE GREEN HOUSE PROJECT HAS CREATED 125 ALTERNATIVE NURSING HOME PROJECTS HOUSING BETWEEN 2006 AND 2011, SERVING OVER 1,300 ELDERS. THE VILLAGE TO VILLAGE NETWORK, LLC (VTV NETWORK) IN PARTNERSHIP WITH THE BEACON HILL VILLAGE, IS A NATIONAL PEER TO PEER NETWORK DEVELOPED TO PROMOTE AND EXPAND THE VILLAGE MODEL AS A NEW INNOVATIVE MODEL TO SUPPORT AGING IN COMMUNITY. DEVELOPED AS A MEMBERSHIP BASED, TECHNICAL ASSISTANCE ORGANIZATION, THE VTV NETWORK HAS SECURED 175 ORGANIZATION MEMBERS, EACH REPRESENTING ON AVERAGE 150 OLDER ADULTS IN LOCAL COMMUNITIES NATIONWIDE AND CURRENTLY SERVING 15,000 OLDER ADULTS NATIONWIDE. THE VTV NETWORK HELD 40 WEBINARS ATTENDED BY A TOTAL OF 800 MEMBERS, HOSTED A NATIONAL GATHERING WITH 230 ATTENDEES AND PRESENTED AT 26 NATIONAL AND REGIONAL CONFERENCES.

Name of the organization: NCB CAPITAL IMPACT

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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 200,000 SQUARE FEET OF EDUCATIONAL SPACE.

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.

NCB CAPITAL IMPACT WAS SELECTED BY THE CALIFORNIA ENDOWMENT AS THE PROGRAM ADMINISTRATOR FOR THE CALIFORNIA FRESH WORKS FUND, A $270 MILLION LOAN FUND THAT WILL FINANCE GROCERY STORES AND OTHER RETIAL OUTLETS TO IMPROVE THE ACCESS TO FRESH, HEALTH FOODS IN FOOD DESERTS AND OTHER UNDERSERVED AREAS.

EXPENSES $ 3,001,519. INCLUDING GRANTS OF $ 0. REVENUE $ 460,004.

NEW MARKET TAX CREDITS:

NCB CAPITAL IMPACT HAS RECEIVED FIVE ALLOCATIONS OF NEW MARKETS TAX CREDITS (NMTC) TOTALING $409 MILLION TO PROVIDE HEALTH CARE ORGANIZATIONS, CHARTER SCHOOLS, AND OTHER COMMUNITY ORGANIZATIONS

Name of the organization: NCB CAPITAL IMPACT

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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 $ 669,334. INCLUDING GRANTS OF $ 0. REVENUE $ 5,750,979.

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 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 WITH RESPECT TO ANY AMENDMENT TO THE BYLAWS OR ARTICLES OF INCORPORATION OF THE CORPORATION AND SHALL HAVE NO OTHER VOTING POWER. ARTICLE II, SECTION 2.2 OF THE BYLAWS OF NCB CAPITAL IMPACT, AS AMENDED (THE "BYLAWS") PROVIDES THAT THE MEMBERS OF THE BOARD OF DIRECTORS OF NCB CAPITAL IMPACT SHALL BE ELECTED BY THE THEN-CURRENT MEMBERS OF THE BOARD OF DIRECTORS 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

Name of the organization	Employer identification number
NCB CAPITAL IMPACT	52-1290127

OF INCORPORATION. 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 SIX (6) 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.

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 THE CHIEF FINANCIAL OFFICER, THE CHIEF RISK OFFICER,THE CHIEF LENDING OFFICER AND THE CHIEF INFORMATION OFFICER. 2)EVALUATING THE PERFORMANCE OF THE CEO AND 3)REPORTING TO THE BOARD ON ALL RELATED COMPENSATION MATTERS AND DECISIONS.

Name of the organization NCB CAPITAL IMPACT

Employer identification number 52-1290127

NCB CAPITAL IMPACT CONTRACTS WITH THE 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 EVALUATION IS ON THE SIX 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

Name of the organization: NCB CAPITAL IMPACT

Employer identification number: 52-1290127

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 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:	303,478.
GAIN IN EXCESS OF BOOK FOR PASS THROUGH ENTITIES - SEE STATEMENT 2	-229,270.
CHANGE IN EQUITY METHOD INVESTMENTS	563,027.
BOOK TO TAX ADJUSTMENT ROC USA	33,637.
TOTAL TO FORM 990, PART XI, LINE 5	670,872.

FORM 990, PART XI, LINE 2C:

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.

PART 1, LINE 1

DESCRIPTION OF ORGANIZATION MISSION:

NCB CAPITAL IMPACT WAS ESTABLISHED PURSUANT TO SECTION 211 OF THE NATIONAL CONSUMER COOPERATIVE BANK ACT AS AMENDED (THE "BANK ACT")(12 U.S.C.3051), AS A SECTION 501 (C)(3) ORGANIZATION FORMED EXCLUSIVELY FOR CHARITABLE AND EDUCATIONAL PURPOSES, INCLUDING PURPOSES THAT ARE

Name of the organization: NCB CAPITAL IMPACT

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EXPRESSLY DEEMED CHARITABLE WITHIN THE MEANING OF SECTION 501(C)(3) UNDER SECTION 211 (C)(2) OF THE BANK ACT. ITS PRIMARY PURPOSE IS TO PROVIDE FINANCIAL SERVICES AND TECHNICAL SUPPORT TO COOPERATIVES AND OTHER DEMOCRATICALLY STRUCTURED, COOPERATIVE-LIKE ORGANIZATIONS, TARGETED TOWARD NEWER, LESS ESTABLISHED ORGANIZATIONS AND UNDERSERVED COMMUNITIES WHOSE RESIDENTS ARE DISADVANTAGED, LOW-INCOME AND/OR ELDERLY PERSONS WITH SPECIAL NEEDS.

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

AN ANALYSIS OF THE ACTIVITY DURING FISCAL YEAR 2011 FOR THE AGGREGATE AMOUNT OF THESE LOANS IS A FOLLOWS:

BALANCE AT DECEMBER 31, 2010	$ 7,260,865
NET CHANGE	$ 3,903,512
BALANCE AT DECEMBER 31, 2011	$11,164,377

Name of the organization: NCB CAPITAL IMPACT

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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.

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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			N/A
NCBDC CDE 10 LLC - 30-0304092 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE			N/A
CALIFORNIA FRESHWORKS FUND LLC - 45-2920336 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE			N/A
NCBCI EDUCATION CONDUIT, LLC - 26-1807129 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY LENDING AND DEVELOPMENT	DELAWARE			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	(g) Section 512(b)(13) controlled entity? Yes	No
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		X
VILLAGE TO VILLAGE NETWORK - 27-1063665 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	PEER NETWORK	DELAWARE	501 (C)(3)	170(B)(1)(A)	N/A		X

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
COMMUNITY HEALTHCARE DEVELOPMENT, LLC - 73-1641072, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON,	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	29.	809.		X	N/A	X		
COMMUNITY EDUCATION DEVELOPMENT, LLC - 02-0597620, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON,	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	504.	10,000.		X	N/A	X		
NCBDC CDE 4,LLC - 30-0304099 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	31.	108.		X	N/A	X		
NCBDC CDE 5,LLC - 30-0304097 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	32.	699.		X	N/A	X		

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

SEE PART VII FOR CONTINUATIONS

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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
NCBDC CDE 6,LLC - 30-0304096 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	389.	7,426.		X	N/A	X		
NCBDC CDE 7,LLC - 30-0304095 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	6.	107.		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.	107.		X	N/A	X		
NCBDC CDE 9,LLC - 30-0304093 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	72.	1,483.		X	N/A	X		
NCBDC CDE 11,LLC - 30-0304089 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	31.	699.		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.	482.		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.	516.		X	N/A	X		
NCBDC CDE 22,LLC - 20-5095574 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	29.	520.		X	N/A	X		
NCBDC CDE 23,LLC - 20-5095647 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	24.	545.		X	N/A	X		

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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
NCBDC CDE 24,LLC - 20-5095730 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	42.	1,075.		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.	417.		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.	829.		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.	1,391.		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.	1,009.		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.	1,504.		X	N/A	X		
NCBDC CDE 30,LLC - 20-5095986 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	65.	1,532.		X	N/A	X		
IMPACT V CDE1 - 26-1408622 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	21.	1,322.		X	N/A	X		
IMPACT V CDE2 - 26-1421224 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	38.	635.		X	N/A	X		

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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
IMPACT V CDE3 - 26-1421322 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	32.	767.		X	N/A	X		
COMMUNITY ECONOMIC DEVELOPMENT, LLC - 73-1641067, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON,	COMMUNITY LENDING AND DEVELOPMENT	DE	N/A	RELATED	94,789.	611,864.		X	N/A	X		
IMPACT VI CDE 1 - 26-3339948 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	4.	1,024.		X	N/A	X		
IMPACT V CDE4 LLC - 26-1421364, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	27.	386.		X	N/A	X		
IMPACT V CDE8 LLC - 26-1421591, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	5.	1,361.		X	N/A	X		
IMPACT V CDE5 LLC - 26-1421432, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	11.	1,075.		X	N/A	X		
IMPACT V CDE6 LLC - 26-1421474, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	15.	379.		X	N/A	X		
IMPACT V CDE7 LLC - 26-1421534, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	89,754.	2,843.		X	N/A	X		
IMPACT VI CDE2 LLC - 26-3341965, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	22.	798.		X	N/A	X		

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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
IMPACT VI CDE3 LLC - 26-3342029, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	21.	983.		X	N/A	X		
IMPACT VI CDE4 LLC - 26-3342170, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	28.	530.		X	N/A	X		
IMPACT VI CDE 5 LLC - 26-3342202, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	1.	1,160.		X	N/A	X		
IMPACT VI CDE 6 LLC - 26-3342264, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	1.	1,645.		X	N/A	X		
IMPACT VI CDE 7 LLC - 26-3342308, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	5.	1,680.		X	N/A	X		
IMPACT VI CDE 10 - 26-3342407 2011 CRYSTAL DRIVE, SUITE 800 ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	49.	2,250.		X	N/A	X		
CHASE NMTC NCB CHARTER SCHOOL IF - 27-2416130, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	3.	247.		X	N/A	X		
CHASE NMTC DHHA LLC - 27-2483664, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	<12.>	1,050.		X	N/A	X		
CHASE NMTC EDEX CS IF LLC - 27-3025811, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	2.	813.		X	N/A	X		

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, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
UPA INVESTMENT FUND - 20-0762096, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE	N/A	RELATED	60.	100.		X	N/A	X		
IMPACT V CDE 9, LLC - 26-1421629, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	2.	802.		X	N/A	X		
IMPACT VI CDE 8, LLC - 26-3342347, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	15.	1,099.		X	N/A	X		
IMPACT VII CDE 1, LLC - 27-1260521, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	24.	1,060.		X	N/A	X		
IMPACT VII CDE 2, LLC - 27-1260818, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	2.	1,000.		X	N/A	X		
IMPACT VII CDE 5, LLC - 27-1260975, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON, VA 22202	COMMUNITY DEVELOPMENT	DE		RELATED	0.	1,082.		X	N/A	X		
CHASE NMTC HENRY FORD ACADEMY INVESTMENT FUND, LLC - 37-1657313, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON,	COMMUNITY DEVELOPMENT	DE		RELATED	0.	312.		X	N/A	X		
CHASE NMTC NEW CHARTER OAK INVESTMENT FUND, LLC - 90-0727648, 2011 CRYSTAL DRIVE, SUITE 800, ARLINGTON,	COMMUNITY DEVELOPMENT	DE		RELATED	0.	226.		X	N/A	X		

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

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
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?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to related organization(s)	1b	X	
c Gift, grant, or capital contribution from related organization(s)	1c		X
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e	X	
f Sale of assets to related organization(s)	1f	X	
g Purchase of assets from related organization(s)	1g		X
h Exchange of assets with related organization(s)	1h		X
i Lease of facilities, equipment, or other assets to related organization(s)	1i		X
j Lease of facilities, equipment, or other assets from related organization(s)	1j	X	
k Performance of services or membership or fundraising solicitations for related organization(s)	1k	X	
l Performance of services or membership or fundraising solicitations by related organization(s)	1l	X	
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m	X	
n Sharing of paid employees with related organization(s)	1n	X	
o Reimbursement paid to related organization(s) for expenses	1o	X	
p Reimbursement paid by related organization(s) for expenses	1p	X	
q Other transfer of cash or property to related organization(s)	1q		X
r Other transfer of cash or property from related organization(s)	1r		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	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) COMMUNITY ECONOMIC DEVELOPMENT,LLC	P	76,156.	ACTUAL COST
(2) CHARTER SCHOOL CAPITAL ACCESS PROGRAM	P	45,495.	ACTUAL COST
(3) CHARTER SCHOOL CAPITAL ACCESS PROGRAM	P	97,481.	ACTUAL COST
(4) IMPACT V CDE 7,LLC	P	157,115.	ACTUAL COST
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec 501(c)(3) orgs?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor-tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

COMMUNITY HEALTHCARE DEVELOPMENT, LLC

EIN: 73-1641072

2011 CRYSTAL DRIVE, SUITE 800

ARLINGTON, VA 22202

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

COMMUNITY EDUCATION DEVELOPMENT, LLC

EIN: 02-0597620

2011 CRYSTAL DRIVE, SUITE 800

ARLINGTON, VA 22202

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

COMMUNITY ECONOMIC DEVELOPMENT, LLC

EIN: 73-1641067

2011 CRYSTAL DRIVE, SUITE 800

ARLINGTON, VA 22202

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

CHASE NMTC HENRY FORD ACADEMY INVESTMENT FUND, LLC

EIN: 37-1657313

2011 CRYSTAL DRIVE, SUITE 800

ARLINGTON, VA 22202

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

CHASE NMTC NEW CHARTER OAK INVESTMENT FUND, LLC

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

EIN: 90-0727648

2011 CRYSTAL DRIVE, SUITE 800

ARLINGTON, VA 22202

NCB CAPITAL IMPACT
NET REVENUE FROM PASS THROUGH ENTITIES
DECEMBER 31, 20111
IRS FORM 990

EIN # 52-1290127

Entity Name	Employer Identification Number	Ordinary Business Income (loss)	Net Rental Real Estate Income (loss)	Interest Income	Ordinary Dividends	Qualified 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	Other Deductions	Total	Recorded in General Ledger	Diff-erence
Cambridge Ventures, L P	35-1845907	59	-	607	1,896	1,896	-	-	-	1,190	-	-	(86)	5,562	-	5,562
Community Economic Development, LLC	73-1641067	94,789	-	-	-		-	-	-	-	-	-	-	94,789	-	94,789
New Market Growth Fund, LLC	27-0011283	-	-	2,286	4		-	-	-	-	-	-	(31,769)	(29,479)	(56,332)	26,853
Coastal Ventures L P	01-0508166	154	141	-	-	-	681	-		-	-	-	-	976	5,200	(4,224)
UrbanAmerica, L P	13-4025612	6,216	(16,480)	119	-	-	-	-	(76,145)	68,622	-	-	-	(17,668)	(28,035)	10,367
Meritus Ventures, LP	20-4862339	(66,808)	-	9,682	-	-	-	-	-	6,620	-	-	(44,342)	(94,848)	(94,848)	-
Subtotals		34,410	(16,339)	12,694	1,900	1,896	681	-	(76,145)	76,432	-	-	(76,197)	(40,668)	(174,015)	133,347
New Markets Tax Credit Entities - See Statement 2														91,527	(4,396)	95,923
Total Net Revenue From Pass Through Entities														50,859	(178,411)	229,270

Net loss from pass through entities recorded in the 2011 financial statements	(178,411)
Timing difference between income/loss per audited financial statement and Form 990 reporting	229,270
Total 2011 Net Revenue from Pass Through Entities Reported on Form 990	50,859

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 2010 K-1 information is not reported in the 2011 audited financial statements The 2011 990 reporting herein reflects the conversion of the net reveue from pass through entities to equal the 2011 activity only

STATEMENT 2

NCBI CAPITAL IMPACT
NET REVENUE FROM PASS THROUGH ENTITIES
DECEMBER 31, 2011
IRS FORM 990

EIN # 52-1290127

Entity name	Employer Identification Number	Ordinary Business Income (loss)	Interest Income	Other Deductions	Other Credits	Total
Community Healthcare Development, LLC	73-1641072	29	-	-	-	29
Community Education Development, LLC	02-0597620	454	50	-	-	504
NCBDC CDE 4, LLC	30-0304099	31	-	-	-	31
NCBDC CDE 5, LLC	30-0304097	32	-	-	-	32
NCBDC CDE 6, LLC	30-0304096	386	3	-	-	389
NCBDC CDE 7, LLC	30-0304095	6	-	-	-	6
UPA Investment Fund	20-0762096	60	-	-	-	60
NCBDC CDE 8, LLC	30-0304094	27	-	-	-	27
NCBDC CDE 9, LLC	30-0304093	72	-	-	-	72
NCBDC CDE 11,LLC	30-0304089	31	-	-	-	31
NCBDC CDE 20, LLC	20-5095428	24	-	-	-	24
NCBDC CDE 21, LLC	20-5095501	26	-	-	-	26
NCBDC CDE 22, LLC	20-5095574	28	1	-	-	29
NCBDC CDE 23, LLC	20-5095647	24	-	-	-	24
NCBDC CDE 24, LLC	20-5095730	42	-	-	-	42
NCBDC CDE 25, LLC	20-5095783	19	-	-	-	19
NCBDC CDE 26, LLC	20-5095813	38	-	-	-	38
NCBDE CDE 27,LLC	20-5095840	13	-	-	-	13
NCBDE CDE 28,LLC	20-5095897	9	-	-	-	9
NCBDE CDE 29,LLC	20-5095939	28	-	-	-	28
NCBDE CDE 30,LLC	20-5095986	65	-	-	-	65
IMPACT V CDE 1,LLC	26-1408622	21	-	-	-	21
IMPACT V CDE 2,LLC	26-1421224	38	-	-	-	38
IMPACT V CDE 3,LLC	26-1421322	32	-	-	-	32
IMPACT VI CDE 1,LLC	26-3339948	4	-	-	-	4
IMPACT V CDE 4,LLC	26-1421364	27	-	-	-	27
IMPACT V CDE 8,LLC	26-1421591	5	-	-	-	5
IMPACT V CDE 5,LLC	26-1421432	11	-	-	-	11
IMPACT V CDE 6,LLC	26-1421474	15	-	-	-	15
IMPACT V CDE 7,LLC	26-1421534	89,704	50	-	-	89,754
IMPACT V CDE 9, LLC	26-1421629	2				2
IMPACT VI CDE 2,LLC	26-3341965	21	1	-	-	22
IMPACT VI CDE 3,LLC	26-3342029	21	-	-	-	21
IMPACT VI CDE 4,LLC	26-3342170	28	-	-	-	28
IMPACT VI CDE 5,LLC	26-3342202	1	-	-	-	1
IMPACT VI CDE 6,LLC	26-3342264	1	-	-	-	1
IMPACT VI CDE 7,LLC	26-3342308	5	-	-	-	5
IIMPACT VI CDE8, LLC PY1	26-3342347	11	-	-	-	11
IIMPACT VI CDE8, LLC PY2	26-3342347	4	-	-	-	4
IMPACT VI CDE 10,LLC	26-3342407	19	-	-	-	19
IMPACT V11 CDE1, LLC PY1	27-1260521	5	-	-	-	5
IMPACT V11 CDE1, LLC PY2	27-1260521	1	-	-	-	1
IMPACT V11 CDE 2, LLC PY 1	27-1260818	1	-	-	-	1
IMPACT V11 CDE 2, LLC PY 2	27-1260818	1	-	-	-	1
Total		91,422	105	-	-	91,527

STATEMENT 2

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 **2011** Attachment Sequence No 179

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 instructions)	1	500,000.
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	2,000,000.
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 2010 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 2012 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	

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 2011	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 2011 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 2011 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	0.
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	

Part V **Listed Property** (Include automobiles, certain other vehicles, 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
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												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
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.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
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 2011 tax year:					
43 Amortization of costs that began before your 2011 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form **8868** (Rev. January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print		
	Name of exempt organization or other filer, see instructions. NCB CAPITAL IMPACT	Employer identification number (EIN) or [X] 52-1290127
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 2011 CRYSTAL DRIVE, NO. 800	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ARLINGTON, VA 22202	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ NATALIE NICKENS GUNN 2011 CRYSTAL DRIVE, SUITE 800 - ARLINGTON, VA 22202
  Telephone No. ▶ 703-647-2360 FAX No. ▶ 703-647-3490
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions NCB CAPITAL IMPACT	Employer identification number (EIN) or [X] 52-1290127
	Number, street, and room or suite no. If a P O. box, see instructions. 2011 CRYSTAL DRIVE, NO. 800	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ARLINGTON, VA 22202	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ NATALIE NICKENS GUNN 2011 CRYSTAL DRIVE, SUITE 800 - ARLINGTON, VA 22202

Telephone No. ▶ 703-647-2360 FAX No. ▶ 703-647-3490

- If the organization does not have an office or place of business in the United States, check this box . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO OBTAIN INFORMATION TO COMPLETE AN ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 0.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 8/7/2012

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