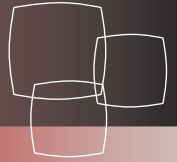




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## Canada Small Business Financing Act



# *Annual Report* **2008-2009**



Canada

The Canada Small Business Financing (CSBF) Program is a national program operating in all provinces and territories. Financial institutions make term loans of up to \$250 000 (as of April 1, 2009, this was increased to \$500 000 of which a maximum of \$350 000 can be used to finance the purchase or improvement of equipment and the purchase of leasehold improvements) to small businesses to purchase land, buildings or equipment, or to improve buildings and equipment. The Government of Canada pays lenders 85 percent of the eligible losses incurred on defaulted loans. One of the objectives of the CSBF Program is incrementality, which is the program's effectiveness in extending financing that would otherwise have been unavailable to small and medium-sized businesses, or available only under less attractive conditions. The other objective is cost recovery, which is defined as the cost of claims on defaulted loans being balanced by revenues on loans over a period of 10 years.

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Cat. No. Iu185-1/2009  
ISBN 978-1-100-50237-3  
60646



Printed on 20%  
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Minister of Industry



Ministre de l'Industrie

Ottawa, Canada K1A 0H5

It is my honour to present to Parliament the Canada Small Business Financing (CSBF) Program Annual Report for 2008–09, pursuant to section 20 of the *Canada Small Business Financing Act*.

For many businesses and for the Canadian economy, this past year was difficult owing in part to an unprecedented tightening of credit markets. This report details how Industry Canada, working in partnership with lending institutions across the country, helped small and medium-sized enterprises (SMEs) access over 7800 loans worth more than \$916 million last year, leading to the creation of more than 16 900 jobs in Canada.

Small and medium-sized businesses are dynamic and drive economic growth and job creation. Budget 2009 continued the Government of Canada's long-term economic plan made clear in *Advantage Canada*. The Budget seeks to improve access to financing under the CSBF Program by allowing Canadian businesses to obtain the financing they need to invest, grow and create new jobs.

The CSBF Program is one of the government's programs that encourages entrepreneurship in SMEs. The program aims to ensure that firms with difficulty in accessing financing have a fair chance to get the financing they need to start up, expand, enhance their productivity and innovate. To further assist SMEs, Budget 2009 has increased the maximum eligible loan amount under the CSBF Program and the limit for which lenders are reimbursed on losses for loans made after March 31, 2009.

The Government of Canada recognizes and values the important contribution to our economy made by SMEs and remains fully committed to helping them grow and prosper. This commitment continues to be important given the changing national and international economic environment in which Canadian businesses operate.

A handwritten signature in black ink, appearing to read 'Tony Clement'.

Tony Clement





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## Highlights for 2008–09

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### **Lenders granted small businesses loans worth more than \$916 million.**

There were 7846 small business loans made under the *Canada Small Business Financing Act*. The average loan size was \$116 801. Small businesses used the funds to start up, make improvements, purchase equipment and modernize.

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### **\$106.4 million in claims was paid to lenders.**

There were 1979 claims on loans settled, averaging \$53 787 per claim. These claims were for loans registered during the period of 1999–2009.

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### **Start-ups and new businesses received the largest share of available financing.**

Start-ups and new businesses borrowed more than \$550 million, or 60 percent of the total loan value. The largest industry sector was food and beverage services with 33 percent of the total loan value.

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### **More than 16 900 new jobs were created.**

Borrowers estimated that the loans enabled them to create 16 908 new jobs across Canada, an average of 2.2 new jobs per loan.

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### **Lending is available in every province and territory.**

A total of 1139 private sector lenders — in every province and territory — are eligible to participate in the program to extend financing to small businesses.

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### **The Canada Small Business Financing Program website continues to be popular.**

The Canada Small Business Financing Program website recorded 184 929 visits and is one of Industry Canada's most visited sites, evidence of a high level of interest in access to financing.



# 1. Introduction

The purpose of the Canada Small Business Financing (CSBF) Program is to help small and medium-sized enterprises (SMEs) get access to financing that they may otherwise have difficulty in obtaining. By sharing the burden of risk on loans, the Government of Canada and private sector lenders are able to increase the amount of financing extended to small businesses.

## Nature of the CSBF Program

The CSBF Program facilitates loans up to \$250 000 (as of April 1, 2009, this increased to \$500 000 of which a maximum of \$350 000 can be used to finance the purchase of equipment and leasehold improvements) made by lenders to SMEs in Canada. A loan registered under the program must satisfy certain requirements (see Section 2 “Key Program Parameters”).

Loans under the program are available for the financing of real property and equipment and for leasehold improvements. The assets financed must be used to carry on business in Canada.

## The Role of the Federal Government

Industry Canada administers the CSBF Program, registers loans, collects fees and pays lenders eligible portions of losses on defaulted loans. However, the CSBF Program does not approve the borrower loan applications and is not involved in the administration of the loans. By registering loans with the CSBF Program, lenders are entitled to submit claims to Industry Canada in the event of default.

## The Role of Lenders

Lenders include some 1139 chartered banks, credit unions and Caisses populaires. These lenders provide service to Canadians in all provinces and territories.

Lenders are responsible for all credit decisions — approving the loans, disbursing the loan proceeds, registering the loans with Industry Canada, administering the loans and, in the event of default, realizing on the security. Each lender establishes its own lending criteria subject to the requirements of the CSBF Program. Once the loan is approved, the funds that are advanced to the borrower are the funds of the lender and not the government.

## How Lenders Are Compensated on Defaulted Loans

When a loan is in default, the lender must realize all security taken for the loan before forwarding its claim for loss to the CSBF Program, together with all the necessary documentation to justify the claim. Once the lender’s information is analyzed and the claim is approved, the lender is paid 85 percent of its eligible loss. The claim can be adjusted or rejected if there is failure to comply with program requirements.



## 2. Key Program Parameters

The CSBF Program operates according to the following major parameters.

<b>Parameter</b>	<b>Definition</b>
<b>Small business eligibility</b>	<ul style="list-style-type: none"><li>• for-profit Canadian businesses carried on in Canada</li><li>• annual gross revenues of \$5 million or less</li><li>• excluded are farms and charitable or religious institutions</li></ul>
<b>Assets financed</b>	<ul style="list-style-type: none"><li>• equipment</li><li>• real property or immovables</li><li>• leasehold improvements</li><li>• program registration fees</li></ul>
<b>Maximum financing amount</b>	A borrower cannot have more than \$250 000 in total loans and capital leases outstanding under the CSBF Program. For loans made on or after April 1, 2009, this maximum has been increased to \$500 000 of which a maximum of \$350 000 can be used to finance the purchase or improvement of equipment and the purchase of leasehold improvements.
<b>Percentage of asset financed</b>	The maximum amount of financing available is 90 percent of the eligible cost of the assets.
<b>Maximum interest rate</b>	<ul style="list-style-type: none"><li>• Floating rate: the maximum is the lender's prime rate plus 3 percent (includes the 1.25-percent administration fee)</li><li>• Fixed rate: the maximum is the lender's single family residential mortgage rate plus 3 percent (includes the 1.25-percent administration fee)</li></ul>
<b>Length of term</b>	The maximum term for any loan is 10 years from the date the first principal payment is scheduled to be made.
<b>Fees</b>	<ul style="list-style-type: none"><li>• A fee of 2 percent of the amount financed is paid at the time of registration. This fee can be included in the CSBF loan.</li><li>• An annual administration fee of 1.25 percent is paid on outstanding loan amounts. This fee may be included as part of the interest rate charged on loans.</li></ul>
<b>Loss-sharing ratio</b>	Eligible losses on loans are shared as follows: 85 percent government and 15 percent lender.
<b>Cap on claims</b>	For each five-year period commencing April 1, 1999, the Government of Canada's obligation to an individual lender is to pay eligible claims (i.e., 85 percent of the eligible losses) on defaulted loans up to a maximum of the aggregate of: <ul style="list-style-type: none"><li>• 90 percent of the first \$250 000 in loans registered; plus</li><li>• 50 percent of the next \$250 000; plus</li><li>• 10 percent of all loans in excess of \$500 000 for loans made before April 1, 2009 (12 percent for loans made on or after April 1, 2009).</li></ul>



## 3. Program Objectives and Impacts

### Incrementality and Cost Recovery

The CSBF Program has two objectives: incrementality and cost recovery.

*Incrementality* means that SMEs have access to financing that otherwise would not have been available to them or available only under less favourable conditions.

Research shows that new businesses and start-ups have the greatest difficulty of any business in accessing capital.<sup>1</sup> Therefore, an indicator of incrementality is the number of start-ups and new businesses that receive loans. Over the period 1999–2009, these businesses borrowed on average 58 percent of the total loan value, a strong indicator that the program is achieving incrementality.

*Cost recovery* is the ability of the CSBF Program to balance the program's costs (claims paid to lenders) with its revenues (registration and administration fees). The program costs in this equation exclude the salary and operating expenses for the program.

For the period of 2004–09, CSBF Program revenues amounted to \$207.2 million while the total claim expenses were \$220.8 million resulting in a net cost of \$13.7 million as at March 31, 2009. For the first five-year period of the CSBF Program (1999–2004), expenses were \$122.8 million greater than revenues as at March 31, 2009. This difference in net cost is attributable to the longer period over which claims have been paid for the first five-year period. Details of the revenues and claim expenses on a year-by-year basis are outlined in Tables 1a and 1b in the Appendix.

The extent to which the program is expected to meet its objective of cost recovery will be further elaborated upon in the 2004–09 Comprehensive Review Report to be tabled in Parliament before March 31, 2010.

### Job Creation

Loans made to small businesses under the CSBF Program have resulted in increased employment in Canada, an indication that SMEs continue to be engines of job creation. Information provided by borrowers on the loan registration form enables the CSBF Program to measure the gross effect on employment. In 2008–09, borrowers estimated that loans would help their businesses create a total of 16 908 new jobs, or 2.2 jobs per loan. In the previous year, 2007–08, borrowers estimated job creation at 2.3 new jobs per loan.

<sup>1</sup> Source: SME Financing Data Initiative, *Key Small Business Financing Statistics*, December 2006.



## 4. Program Performance Analysis

### 4.1 Program Activity

The CSBF Program Directorate is responsible for the administration of the program (loans component) and the Capital Leasing Pilot Project (CLPP). Although discontinued on March 31, 2007, the CLPP still generates claims and revenues from leases that were made on or before March 31, 2007 (see Section 5 “Capital Leasing Pilot Project” for information on the CLPP).

The directorate employed 27 full-time staff and operated with an annual budget of about \$2.9 million. There were 3128 telephone, email and letter inquiries received through the info-line and website from small businesses and lenders. The program’s website received 184 929 visits, making it one of the most visited websites at Industry Canada.

The table below illustrates the loan and claim activities of the program for the last two years. For details on an annual basis, refer to Table 2 in the Appendix.

From 1999 to 2009, there have been 113 850 loans made under the CSBF Program with a value of over \$10.4 billion.

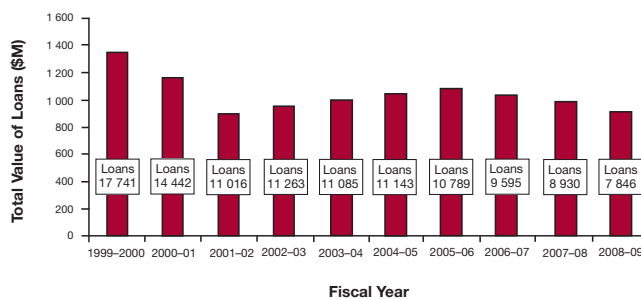
CSBF Program Activity				
Transactions	2008–09		2007–08	
	Number	Value (\$000)	Number	Value (\$000)
CSBF Program loans	7 846	916 428.1	8 930	987 663.9
CSBF Program claims	1 979	106 445.0	1 835	96 914.2
CLP Project claims	105	3 893.7	36	690.7



## Lending and Claim Volumes

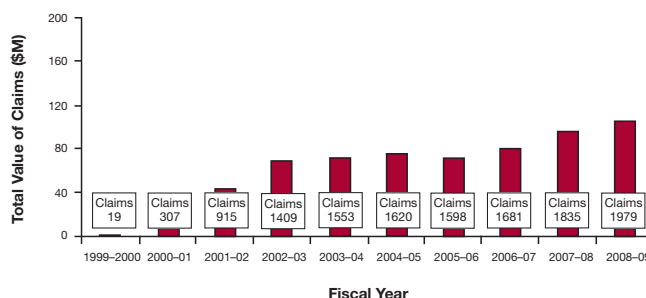
In 2008–09, the value of loans made under the CSBF Program by private sector lenders was more than \$916 million. Although somewhat lower than last year, this represents a significant injection of new financing for SMEs. Loans numbered 7846, about 12 percent less than the previous year (see Figure 1a). Average loan size increased by 4.6 percent to \$116 801. It took an average of less than two days to register loans.

**Figure 1a: Number and Value of CSBF Loans, 1999–2009**



In 2008–09, 1979 claims were paid with a value of \$106.4 million, averaging \$53 787 per claim. These claims were associated with defaulted loans registered during the 10-year period from 1999–2009 (see Figure 1b). The value of claims paid to lenders in 2008–09 rose approximately 9 percent from the previous year. The number of claims paid was about 93 percent of all claims received from lenders. The CSBF Program rejected roughly 7 percent (153) of claims received, which is consistent with the previous year. For the CLPP, 89 percent (105) of claims were accepted during 2008–09. Provided all the necessary documentation was received from the lender, it took an average of 23 days to process a claim.

**Figure 1b: Number and Value of CSBF Claims,\* 1999–2009**



\*The CSBF Program began on April 1, 1999. Claims are typically submitted within three to four years after loans are made. This explains the rising number of claims later in the life of the program.

For further details, see the Appendix, Table 2.

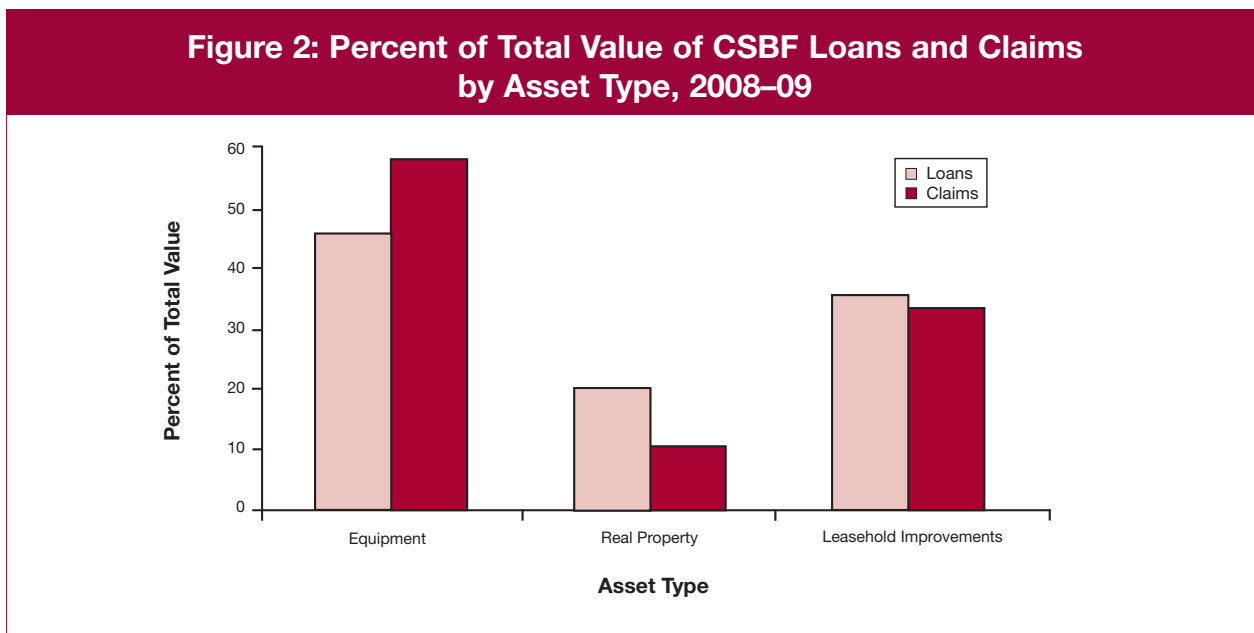


The directorate received 18 appeals of decisions made related to the CSBF Program. Each appeal is being considered in light of any additional information or clarifications. As of March 31, 2009, these appeals were in the process of being reviewed.

## Lending and Claims by Asset Type

Small businesses seek financing under the CSBF Program for equipment, real property and leasehold improvements. Figure 2 shows the distribution of the total value of CSBF Program loans and claims by asset type for 2008–09:

- The purchase of equipment accounted for the largest percentage of the total value of both loans (45 percent) and claims (57 percent).
- Real property represented the smallest percentage of the total value of loans (20 percent) and the total value of claims (10 percent).
- Leasehold improvements accounted for 35 percent of the total value of all loans and 33 percent of the total value of claims.



For further details, see the Appendix, Table 3.

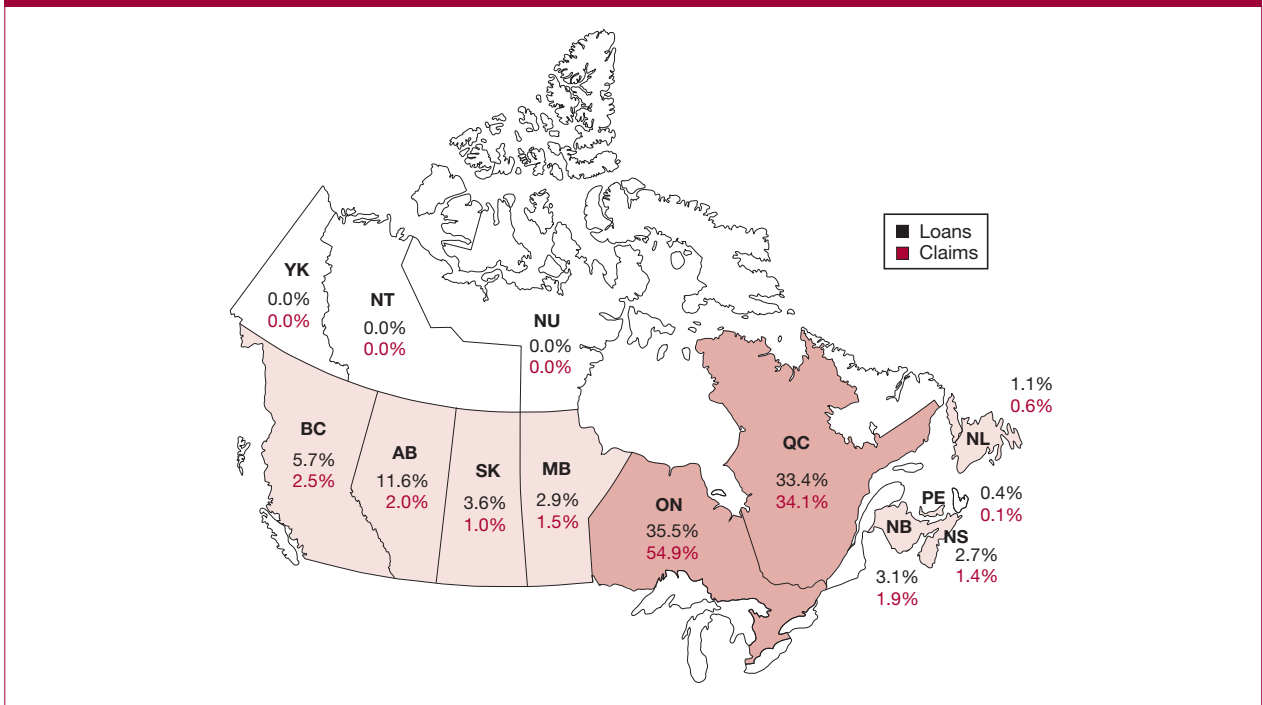


## Loans and Claims by Province and Territory

In every part of the country, the CSBF Program serves Canadian small businesses through the large network of private sector lenders. The program is driven by demand, and variations in its use reflect choices made by lenders and borrowers.

In 2008–09, the provinces of Quebec and Ontario registered the largest share of the total loans made under the CSBF Program, for a total of \$632 million or 69 percent of the total value. The majority of all Canadian SMEs operate in Ontario and Quebec. Ontario and Quebec together accounted for \$95 million or 89 percent of the total value of claims during 2008–09 (see Figure 3 and Table 4, in the Appendix, for further details).

**Figure 3: Percent of Total Value of CSBF Loans and Claims by Province and Territory, 2008–09**



## Lending and Claims by Industry Sector

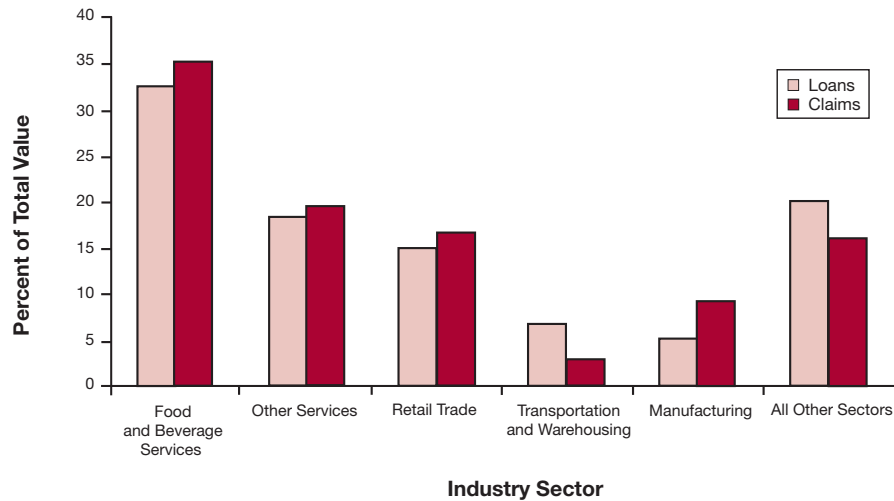
In 2008–09, the top four industry sectors by value were the following: food and beverage services (33 percent), retail trade (15 percent), transportation and warehousing (7 percent), and manufacturing (5 percent).

During this same reporting period, the value of claims paid to these sectors was as follows: food and beverage services (35 percent), retail trade (17 percent), transportation and warehousing (3 percent), and manufacturing (9 percent).



These top four industry sectors together accounted for 60 percent of the total value of loans and 64 percent of the value of claims (see Figure 4).

**Figure 4: Percent of Total Value of CSBF Loans and Claims by Industry Sector, 2008–09**

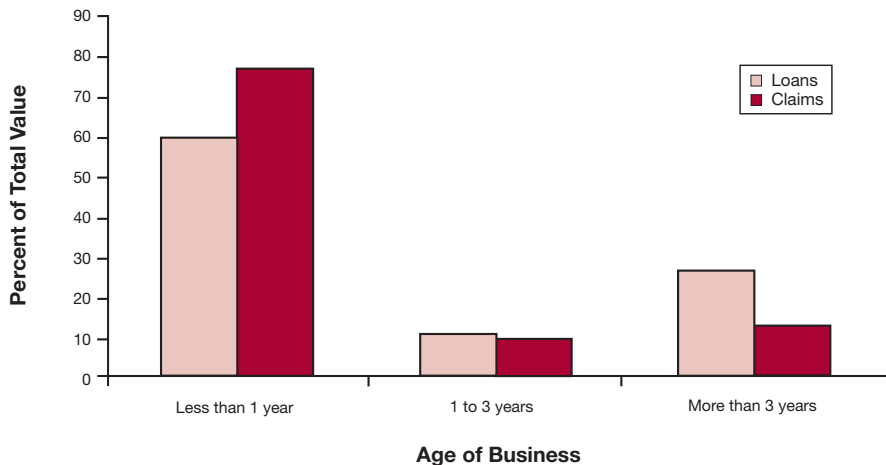


For further details, see the Appendix, Table 5.

### Lending and Claims by Age of Business

In 2008–09, start-ups and new businesses borrowed \$550.9 million in loans, or 60 percent of the total value of loans under the program (see Figure 5 and Table 6 in the Appendix). These businesses accounted for 77 percent of the claims during this same period. These percentages have been fairly consistent over the 10-year period of the program.

**Figure 5: Percent of Total Value of CSBF Loans and Claims by Age of Business, 2008–09**



For further details, see the Appendix, Table 6.

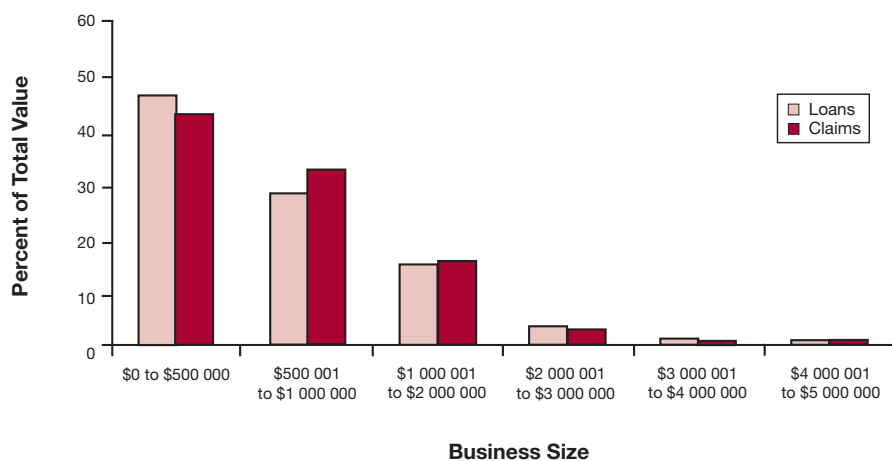


## Lending and Claims by Type and Size of Business

In 2008–09, non-franchise businesses accounted for 76 percent of the total value of loans, which is slightly lower than the 10-year average and 79 percent of the value of claims, which is consistent with the 10-year average. Franchise businesses accounted for 24 percent of the total value of loans, which is slightly higher than the 10-year average, and 21 percent of the total value of claims, which is consistent with the 10-year average. For more information, see Table 7 in the Appendix.

Businesses with annual revenues of up to \$1 million accounted for 77 percent of the value of all loans made in 2008–09 (see Figure 6). These businesses also accounted for 78 percent of claims that were paid. This remains consistent with the 10-year trend.

**Figure 6: Percent of Total Value of CSBF Loans and Claims by Business Size,\* 2008–09**



\* Based on borrower's estimates at time of loan registration.

For further details, see the Appendix, Table 8.

### 4.2 The Crown's Program Liability

The *Canada Small Business Financing Act* established a \$1.5-billion maximum liability<sup>2</sup> ceiling for each consecutive five-year period for claims paid on defaulted loans. For loans made between April 1, 2004, and March 31, 2009, the current five-year period, the maximum liability was \$667.4 million as at March 31, 2009, well below the statutory limit.

Contingent liability is the maximum amount of money that the government may be called upon to pay to lenders if all loans were to default simultaneously at a certain point in time. The contingent liability is calculated as the lesser of the maximum liability less reimbursement of losses by the government and 85 percent of the outstanding loan balance amount. For loans made between April 1, 2004, and March 31, 2009, the Crown's contingent liability balance was \$461.1 million as at March 31, 2009.

<sup>2</sup>The Government of Canada's maximum liability is calculated as the sum of the contingent liability to each lender, per lending period, capped by the 90–50–10 formula. This cap limits the Crown's payments with respect to any lender. See Section 2 "Key Program Parameters" for the calculation of this formula.



## 5. Capital Leasing Pilot Project

On March 31, 2007, the five-year Capital Leasing Pilot Project (CLPP) was discontinued. In testing the viability and utility of the CSBF Program for capital leasing, CLPP research demonstrated that Canadian small business' capital leasing needs are being met in the marketplace without government assistance. However, the CSBF Program Directorate continues to process claims and collect administration fee revenues from leases registered on or before March 31, 2007.

### 5.1 Revenues and Expenses

For the 2002–09 period, revenues totalled \$6 million and total claim expenses were \$5.5 million, resulting in a net balance of \$0.5 million. There were 105 claims paid in 2008–09 representing \$3.9 million. For further information, see Table 9 in the Appendix.

### 5.2 The Crown's Program Liability

The CLPP established a \$400-million maximum liability ceiling to limit the Government of Canada's exposure. However, when the CLPP was discontinued, the maximum liability was determined to be \$15.7 million, well below the established limit. As at March 31, 2009, the Crown's contingent liability was calculated at \$10.9 million.

Contingent liability is the maximum amount of money that the government may be called upon to pay to lessors if all leases were to default simultaneously. The contingent liability is calculated as the lesser of the maximum liability less reimbursement of losses by the government and 85 percent of the outstanding balance amounts of capital leases.

## 6. CSBF Program Changes

On April 1, 2009, a number of changes to the CSBF Program came into effect, including the implementation of a package of regulatory amendments, an increase to the maximum loan size and an increase to the liability ceiling for each lender using the program.

The regulatory amendments are part of ongoing improvements to the CSBF Program and respond to concerns raised in the last Comprehensive Review (1999–2004) of the program. The amendments were primarily focused on reducing administrative burden, streamlining processes to be more in line with conventional lending practices, and providing further clarity to some sections of the existing regulations.

The maximum amount for CSBF Program loans was increased from \$250 000 to \$500 000 of which a maximum of \$350 000 can be used to finance the purchase of equipment and leasehold improvement. Since the maximum loan size has not changed since 1993, this increase will allow more small businesses to have access to the financing they need, for an amount that is more in line with current market prices. This will allow SMEs to start, modernize and expand their businesses, thus increasing benefits for the Canadian economy.

Finally, the liability ceiling for each lender using the program was increased from 10 percent to 12 percent of the value of its portfolio in excess of \$500 000 (see Section 2 "Key Program Parameters" for the details on the calculation). By increasing the cap, the Government of Canada has accepted greater risk and exposure for loans that may default, thereby making the CSBF Program a more attractive option when lenders are evaluating financing alternatives for SMEs.



## 7. Second Comprehensive Review

As required by the *Canada Small Business Financing Act*, Industry Canada will prepare a comprehensive review report of the CSBF Program in 2009–10. The comprehensive review, which will examine the 2004–09 lending period, must be prepared every five years and tabled in Parliament within 12 months of the end of the period (by March 31, 2010). The review helps the Department monitor and assess the operational and financial performance, including:

- the extent to which the program is meeting its goals of incrementality and cost recovery;
- the program's relevance and challenges faced in meeting the financing needs of SMEs under evolving market conditions; and
- the changes that may be required to maintain and improve the program.

# Appendix

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*Canada Small Business Financing Act – Tables 1 to 8*  
*Capital Leasing Pilot Project – Table 9*



NOTE: Annual data for fiscal years 1999–2008 are available in the annual reports from previous years at [www.ic.gc.ca/csbfa](http://www.ic.gc.ca/csbfa).



**Table 1a: Revenues and Expenses — Loans Made from April 1, 1999, to March 31, 2004 — CSBF Program**

Fiscal year	Value of loans (\$'000)	Revenues* and expenses	Year associated fees were due and associated claims were received (\$'000)										Cumulative revenues and expenses (\$'000)
			1999–2000	2000–01	2001–02	2002–03	2003–04	2004–05	2005–06	2006–07	2007–08	2008–09	
1999–2000	1 352 320.5	Fees	33 425.9	12 973.2	10 293.6	7 275.7	4 784.4	2 821.9	1 735.1	1 023.4	587.6	306.4	75 227.1
		Claims	(494.6)	(14 258.3)	(33 482.9)	(32 250.9)	(17 261.3)	(8 954.4)	(4 043.5)	(1 855.6)	(950.7)	(549.2)	(114 101.3)
		Annual cash flow	32 931.3	(1 285.1)	(23 189.3)	(24 975.2)	(12 476.9)	(6 132.6)	(2 308.4)	(832.2)	(363.1)	(242.8)	(38 874.3)
2000–01	1 159 048.0	Fees		30 164.6	10 918.9	8 600.7	6 180.5	3 988.7	2 230.7	1 317.1	790.4	454.4	64 646.0
		Claims		(510.7)	(9 641.2)	(28 589.5)	(28 592.6)	(18 355.8)	(6 908.0)	(3 838.5)	(1 809.8)	(561.4)	(98 807.4)
		Annual cash flow		29 653.9	1 277.7	(19 988.8)	(22 412.1)	(14 367.0)	(4 677.3)	(2 521.4)	(1 019.3)	(107.0)	(34 161.5)
2001–02	899 247.6	Fees			23 356.7	8 215.8	6 570.9	4 659.4	2 900.1	1 578.3	955.9	573.6	48 810.7
		Claims			(320.2)	(7 569.1)	(18 089.6)	(19 614.8)	(8 116.7)	(5 651.0)	(2 782.0)	(1 188.3)	(63 331.6)
		Annual cash flow			23 036.5	646.7	(11 518.7)	(14 955.4)	(5 216.6)	(4 072.6)	(1 826.0)	(614.7)	(14 520.9)
2002–03	951 159.1	Fees				24 339.4	8 523.5	6 671.2	4 502.5	2 694.5	1 486.7	893.7	49 111.5
		Claims				(381.8)	(7 426.4)	(19 959.3)	(16 664.3)	(8 477.6)	(5 432.4)	(2 980.1)	(61 321.8)
		Annual cash flow				23 957.7	1 097.2	(13 288.1)	(12 161.8)	(5 783.1)	(3 945.7)	(2 086.4)	(12 210.2)
2003–04	999 868.3	Fees					25 485.6	8 518.5	6 333.7	4 104.4	2 497.6	1 363.5	48 303.3
		Claims					(292.8)	(8 837.8)	(24 261.5)	(19 332.9)	(11 245.3)	(7 316.1)	(71 286.5)
		Annual cash flow					25 192.8	(319.3)	(17 927.8)	(15 228.5)	(8 747.7)	(5 952.6)	(22 983.2)
Total	5 361 643.4	Fees	33 425.9	43 137.8	44 569.2	48 431.5	51 544.9	26 659.7	17 702.1	10 717.8	6 318.2	3 591.5	286 098.5
		Claims	(494.6)	(14 769.0)	(43 444.3)	(68 791.3)	(71 662.7)	(75 722.1)	(59 994.0)	(39 155.5)	(22 220.0)	(12 595.0)	(408 848.7)
		Annual cash flow	32 931.3	28 368.8	1 124.9	(20 359.8)	(20 117.7)	(49 062.4)	(42 292.0)	(28 437.8)	(15 901.9)	(9 003.6)	(122 750.1)

\* Revenues are composed of the 2-percent registration fees and the 1.25-percent administration fees.



**Table 1b: Revenues and Expenses — Loans Made from April 1, 2004, to March 31, 2009 — CSBF Program**

Fiscal year	Value of loans (\$000)	Revenues* and expenses	Year associated fees were due and associated claims were received (\$000)					Cumulative revenues and expenses (\$000)
			2004-05	2005-06	2006-07	2007-08	2008-09	
2004-05	1 041 316.0	Fees	27 181.8	10 259.1	8 057.4	5 820.7	3 721.4	55 040.5
		Claims	(738.0)	(11 226.1)	(23 552.2)	(21 001.2)	(14 132.3)	(70 649.9)
		Annual cash flow	26 443.8	(967.0)	(15 494.8)	(15 180.5)	(10 411.0)	(15 609.4)
2005-06	1 087 451.8	Fees		28 405.9	10 329.2	8 108.7	5 666.1	52 509.9
		Claims		(459.1)	(16 418.7)	(33 349.0)	(26 387.7)	(76 614.6)
		Annual cash flow		27 946.8	(6 089.5)	(25 240.4)	(20 721.6)	(24 104.7)
2006-07	1 024 535.8	Fees			26 558.6	9 393.0	7 137.9	43 089.5
		Claims			(1 162.9)	(18 812.1)	(32 471.1)	(52 446.2)
		Annual cash flow			25 395.6	(9 419.1)	(25 333.2)	(9 356.7)
2007-08	987 663.9	Fees				25 379.6	8 473.7	33 853.3
		Claims				(958.6)	(19 086.6)	(20 045.2)
		Annual cash flow				24 421.0	(10 612.9)	13 808.1
2008-09	916 428.1	Fees					22 691.1	22 691.1
		Claims					(1 088.5)	(1 088.5)
		Annual cash flow					21 602.6	21 602.6
Total	5 057 395.5	Fees	27 181.8	38 665.0	44 945.2	48 702.0	47 690.2	207 184.2
		Claims	(738.0)	(11 685.2)	(41 133.8)	(74 121.0)	(93 166.2)	(220 844.3)
		Annual cash flow	26 443.8	26 979.8	3 811.4	(25 419.0)	(45 476.0)	(13 660.1)

\* Revenues are composed of the 2-percent registration fees and the 1.25-percent administration fees.



**Table 2: Summary of Financial Activities per Fiscal Year — CSBF Program**

Fiscal year	Loans		Revenues		Expenses			Net revenues less expenses (\$'000)	
	Number	Value (\$'000)	Average size (\$'000)	Fees (\$'000)	Number of claims	Claims paid (\$'000)	Refunds of previous years' expenses (\$'000)		Total expenses (\$'000)
1999-2000	17 741	1 352 320.5	76.2	33 425.9	19	494.6		494.6	32 931.3
2000-01	14 442	1 159 048.0	80.3	43 137.8	307	14 769.0		14 769.0	28 368.8
2001-02	11 016	899 247.6	81.6	44 569.2	915	43 466.0	(21.7)	43 444.3	1 124.9
2002-03	11 263	951 159.1	84.4	48 431.5	1 409	68 891.6	(100.4)	68 791.3	(20 359.8)
2003-04	11 085	999 868.3	90.2	51 544.9	1 553	71 949.1	(286.5)	71 662.7	(20 117.7)
2004-05	11 143	1 041 316.0	93.5	53 838.8	1 620	76 872.6	(412.4)	76 460.1	(22 621.3)
2005-06	10 789	1 087 451.8	100.8	56 367.1	1 598	72 065.5	(386.3)	71 679.3	(15 312.2)
2006-07	9 595	1 024 535.8	106.8	55 664.1	1 681	80 855.9	(566.5)	80 289.4	(24 625.3)
2007-08	8 930	987 663.9	110.6	55 020.2	1 835	96 914.2	(573.2)	96 341.1	(41 320.9)
2008-09	7 846	916 428.1	116.8	51 282.0	1 979	106 445.0	(683.8)	105 761.3	(54 479.2)
<b>Total</b>	<b>113 850</b>	<b>10 419 038.9</b>	<b>91.5</b>	<b>493 281.5</b>	<b>12 916</b>	<b>632 723.6</b>	<b>(3 030.6)</b>	<b>629 693.0</b>	<b>(136 411.5)</b>



**Table 3: Loans and Claims — by Asset Type from 1999–2009 — CSBF Program**

Asset type*	Fiscal year	Loans				Claims			
		Number	Value (\$'000)	Percent of total value	Average (\$'000)	Number	Value (\$'000)	Percent of total value	Average (\$'000)
Equipment	1999–2008	68 732	5 358 265.5	56.4	78.0	7 279	339 531.4	64.5	46.6
	2008–09	4 459	412 004.2	45.0	92.4	1 180	60 494.2	56.8	51.3
	<b>Subtotal</b>	73 191	5 770 269.7	55.4	78.8	8 459	400 025.6	63.2	47.3
Real property	1999–2008	18 709	1 992 251.6	21.0	106.5	1 044	46 497.5	8.8	44.5
	2008–09	1 183	183 450.2	20.0	155.1	189	11 108.0	10.4	58.8
	<b>Subtotal</b>	19 892	2 175 701.8	20.9	109.4	1 233	57 605.5	9.1	46.7
Leasehold improvements	1999–2008	18 563	2 152 093.8	22.6	115.9	2 614	140 249.7	26.6	53.7
	2008–09	2 204	320 973.7	35.0	145.6	610	34 842.9	32.7	57.1
	<b>Subtotal</b>	20 767	2 473 067.4	23.7	119.1	3 224	175 092.6	27.7	54.3
<b>Total**</b>	1999–2008	106 004	9 502 610.9	100.0	89.6	10 937	526 278.6	100.0	48.1
	2008–09	7 846	916 428.1	100.0	116.8	1 979	106 445.0	100.0	53.8
	<b>Total**</b>	113 850	10 419 038.9	100.0	91.5	12 916	632 723.6	100.0	49.0

\* Since loans can be used for multiple purposes, a given loan was associated with the asset type having the highest value devoted to a specified purpose.  
 \*\* Totals may not add up due to rounding.



**Table 4: Loans and Claims — by Province and Territory from 1999–2009 — CSBF Program**

Province or territory	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Newfoundland and Labrador	1999–2008	2 151	154 587.3	1.6	71.9	98	3 477.1	0.7	35.5
	2008–09	112	9 996.7	1.1	89.3	19	645.9	0.6	34.0
	Subtotal	2 263	164 583.9	1.6	72.7	117	4 123.0	0.7	35.2
Prince Edward Island	1999–2008	592	46 800.0	0.5	79.1	39	1 303.2	0.2	33.4
	2008–09	32	3 844.3	0.4	120.1	3	103.2	0.1	34.4
	Subtotal	624	50 644.3	0.5	81.2	42	1 406.4	0.2	33.5
Nova Scotia	1999–2008	3 790	292 576.4	3.1	77.2	281	8 464.2	1.6	30.1
	2008–09	272	24 427.9	2.7	89.8	48	1 519.8	1.4	31.7
	Subtotal	4 062	317 004.3	3.0	78.0	329	9 984.0	1.6	30.3
New Brunswick	1999–2008	3 615	292 027.3	3.1	80.8	303	12 325.1	2.3	40.7
	2008–09	327	28 126.5	3.1	86.0	58	2 009.4	1.9	34.6
	Subtotal	3 942	320 153.8	3.1	81.2	361	14 334.5	2.3	39.7
Quebec	1999–2008	38 487	3 149 178.3	33.1	81.8	3 735	162 888.8	31.0	43.6
	2008–09	2 650	306 245.8	33.4	115.6	679	36 341.5	34.1	53.5
	Subtotal	41 137	3 455 424.1	33.2	84.0	4 414	199 230.3	31.5	45.1
Ontario	1999–2008	28 809	3 129 302.1	32.9	108.6	4 774	268 104.9	50.9	56.2
	2008–09	2 435	325 398.9	35.5	133.6	991	58 404.8	54.9	58.9
	Subtotal	31 244	3 454 701.0	33.2	110.6	5 765	326 509.7	51.6	56.6
Manitoba	1999–2008	3 812	291 795.6	3.1	76.5	270	9 109.0	1.7	33.7
	2008–09	304	26 641.7	2.9	87.6	36	1 627.0	1.5	45.2
	Subtotal	4 116	318 437.2	3.1	77.4	306	10 735.9	1.7	35.1
Saskatchewan	1999–2008	4 721	345 100.7	3.6	73.1	232	7 754.8	1.5	33.4
	2008–09	344	33 238.7	3.6	96.6	20	1 026.6	1.0	51.3
	Subtotal	5 065	378 339.4	3.6	74.7	252	8 781.4	1.4	34.8



**Table 4 (cont.): Loans and Claims — by Province and Territory from 1999–2009 — CSBF Program**

Province or territory	Fiscal year	Loans				Claims			
		Number	Value (\$'000)	Percent of total value	Average (\$'000)	Number	Value (\$'000)	Percent of total value	Average (\$'000)
Alberta	1999–2008	11 474	1 064 984.2	11.2	92.8	644	28 850.3	5.5	44.8
	2008–09	895	106 357.7	11.6	118.8	56	2 128.7	2.0	38.0
	<b>Subtotal</b>	<b>12 369</b>	<b>1 171 341.9</b>	<b>11.2</b>	<b>94.7</b>	<b>700</b>	<b>30 979.0</b>	<b>4.9</b>	<b>44.3</b>
British Columbia	1999–2008	8 346	717 283.5	7.5	85.9	557	23 646.6	4.5	42.5
	2008–09	471	51 813.9	5.7	110.0	69	2 638.2	2.5	38.2
	<b>Subtotal</b>	<b>8 817</b>	<b>769 097.4</b>	<b>7.4</b>	<b>87.2</b>	<b>626</b>	<b>26 284.8</b>	<b>4.2</b>	<b>42.0</b>
Yukon	1999–2008	83	7 549.1	0.1	91.0	2	90.7	0.0	45.4
	2008–09	2	59.6	0.0	29.8	0	0.0	0.0	0.0
	<b>Subtotal</b>	<b>85</b>	<b>7 608.7</b>	<b>0.1</b>	<b>89.5</b>	<b>2</b>	<b>90.7</b>	<b>0.0</b>	<b>45.4</b>
Northwest Territories	1999–2008	117	10 535.3	0.1	90.0	1	198.3	0.0	198.3
	2008–09	2	276.6	0.0	138.3	0	0.0	0.0	0.0
	<b>Subtotal</b>	<b>119</b>	<b>10 811.9</b>	<b>0.1</b>	<b>90.9</b>	<b>1</b>	<b>198.3</b>	<b>0.0</b>	<b>198.3</b>
Nunavut	1999–2008	7	891.0	0.0	127.3	1	65.7	0.0	65.7
	2008–09	0	0.0	0.0	0.0	0	0.0	0.0	0.0
	<b>Subtotal</b>	<b>7</b>	<b>891.0</b>	<b>0.0</b>	<b>127.3</b>	<b>1</b>	<b>65.7</b>	<b>0.0</b>	<b>65.7</b>
<b>Total*</b>	1999–2008	<b>106 004</b>	<b>9 502 610.9</b>	<b>100.0</b>	<b>89.6</b>	<b>10 937</b>	<b>526 278.6</b>	<b>100.0</b>	<b>48.1</b>
	2008–09	<b>7 846</b>	<b>916 428.1</b>	<b>100.0</b>	<b>116.8</b>	<b>1 979</b>	<b>106 445.0</b>	<b>100.0</b>	<b>53.8</b>
<b>Total</b>	<b>Total</b>	<b>113 850</b>	<b>10 419 038.9</b>	<b>100.0</b>	<b>91.5</b>	<b>12 916</b>	<b>632 723.6</b>	<b>100.0</b>	<b>49.0</b>

\* Totals may not add up due to rounding.



**Table 5: Loans and Claims — by Industry Sector from 1999–2009 — CSBF Program**

Industry sector	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Accommodation services	1999–2008	1 300	164 574.9	1.7	126.6	61	3 480.4	0.7	57.1
	2008–09	76	12 632.6	1.4	166.2	11	778.3	0.7	70.8
	<b>Subtotal</b>	<b>1 376</b>	<b>177 207.5</b>	<b>1.7</b>	<b>128.8</b>	<b>72</b>	<b>4 258.7</b>	<b>0.7</b>	<b>59.1</b>
Administration and support, waste management and remediation services	1999–2008	1 020	71 746.6	0.8	70.3	95	3 733.5	0.7	39.3
	2008–09	69	6 799.9	0.7	98.5	6	301.9	0.3	50.3
	<b>Subtotal</b>	<b>1 089</b>	<b>78 546.5</b>	<b>0.8</b>	<b>72.1</b>	<b>101</b>	<b>4 035.4</b>	<b>0.6</b>	<b>40.0</b>
Agriculture (support activities), forestry, fishing and hunting	1999–2008	5 589	452 508.9	4.8	81.0	328	15 191.1	2.9	46.3
	2008–09	239	19 758.2	2.2	82.7	76	3 657.7	3.4	48.1
	<b>Subtotal</b>	<b>5 828</b>	<b>472 267.1</b>	<b>4.5</b>	<b>81.0</b>	<b>404</b>	<b>18 848.8</b>	<b>3.0</b>	<b>46.7</b>
Arts, entertainment and recreation	1999–2008	2 353	238 231.7	2.5	101.2	435	21 465.5	4.1	49.3
	2008–09	157	20 325.2	2.2	129.5	72	3 828.0	3.6	53.2
	<b>Subtotal</b>	<b>2 510</b>	<b>258 556.9</b>	<b>2.5</b>	<b>103.0</b>	<b>507</b>	<b>25 293.5</b>	<b>4.0</b>	<b>49.9</b>
Construction	1999–2008	6 025	384 802.1	4.0	63.9	263	10 135.7	1.9	38.5
	2008–09	488	39 082.4	4.3	80.1	27	1 726.8	1.6	64.0
	<b>Subtotal</b>	<b>6 513</b>	<b>423 884.5</b>	<b>4.1</b>	<b>65.1</b>	<b>290</b>	<b>11 862.5</b>	<b>1.9</b>	<b>40.9</b>
Educational services	1999–2008	877	79 215.0	0.8	90.3	78	3 494.7	0.7	44.8
	2008–09	64	8 283.2	0.9	129.4	24	950.0	0.9	39.6
	<b>Subtotal</b>	<b>941</b>	<b>87 498.2</b>	<b>0.8</b>	<b>93.0</b>	<b>102</b>	<b>4 444.7</b>	<b>0.7</b>	<b>43.6</b>
Finance and insurance	1999–2008	472	38 703.5	0.4	82.0	27	977.7	0.2	36.2
	2008–09	34	4 629.9	0.5	136.2	8	241.0	0.2	30.1
	<b>Subtotal</b>	<b>506</b>	<b>43 333.4</b>	<b>0.4</b>	<b>85.6</b>	<b>35</b>	<b>1 218.7</b>	<b>0.2</b>	<b>34.8</b>
Food and beverage services	1999–2008	19 056	2 364 975.4	24.9	124.1	3 156	174 573.0	33.2	55.3
	2008–09	1 934	302 401.3	33.0	156.4	609	36 960.3	34.7	60.7
	<b>Subtotal</b>	<b>20 990</b>	<b>2 667 376.7</b>	<b>25.6</b>	<b>127.1</b>	<b>3 765</b>	<b>211 533.3</b>	<b>33.4</b>	<b>56.2</b>



**Table 5 (cont.): Loans and Claims — by Industry Sector from 1999–2009 — CSBF Program**

Industry sector	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Health care and social assistance	1999–2008	2 371	231 510.5	2.4	97.6	216	9 298.1	1.8	43.0
	2008–09	195	24 228.1	2.6	124.2	17	983.2	0.9	57.8
	<b>Subtotal</b>	<b>2 566</b>	<b>255 738.6</b>	<b>2.5</b>	<b>99.7</b>	<b>233</b>	<b>10 281.3</b>	<b>1.6</b>	<b>44.1</b>
Information and cultural industries	1999–2008	519	39 944.3	0.4	77.0	80	3 176.2	0.6	39.7
	2008–09	21	2 452.5	0.3	116.8	6	346.1	0.3	57.7
	<b>Subtotal</b>	<b>540</b>	<b>42 396.8</b>	<b>0.4</b>	<b>78.5</b>	<b>86</b>	<b>3 522.3</b>	<b>0.6</b>	<b>41.0</b>
Manufacturing	1999–2008	8 434	790 443.7	8.3	93.7	1 250	69 428.1	13.2	55.5
	2008–09	424	48 789.2	5.3	115.1	171	9 944.3	9.3	58.2
	<b>Subtotal</b>	<b>8 858</b>	<b>839 232.9</b>	<b>8.1</b>	<b>94.7</b>	<b>1 421</b>	<b>79 372.4</b>	<b>12.5</b>	<b>55.9</b>
Mining, and oil and gas extraction	1999–2008	1 438	133 062.4	1.4	92.5	27	1 179.4	0.2	43.7
	2008–09	128	12 479.0	1.4	97.5	0	0	0	0
	<b>Subtotal</b>	<b>1 566</b>	<b>145 541.4</b>	<b>1.4</b>	<b>92.9</b>	<b>27</b>	<b>1 179.4</b>	<b>0.2</b>	<b>43.7</b>
Other services	1999–2008	19 679	1 634 790.7	17.2	83.1	1 565	71 908.6	13.7	45.9
	2008–09	1 611	171 425.1	18.7	106.4	384	21 022.1	19.7	54.7
	<b>Subtotal</b>	<b>21 290</b>	<b>1 806 215.8</b>	<b>17.3</b>	<b>84.8</b>	<b>1 949</b>	<b>92 930.7</b>	<b>14.7</b>	<b>47.7</b>
Professional, scientific and technical services	1999–2008	3 725	276 821.7	2.9	74.3	348	13 721.8	2.6	39.4
	2008–09	164	15 746.2	1.7	96.0	28	1 444.7	1.4	51.6
	<b>Subtotal</b>	<b>3 889</b>	<b>292 567.9</b>	<b>2.8</b>	<b>75.2</b>	<b>376</b>	<b>15 166.6</b>	<b>2.4</b>	<b>40.3</b>
Real estate, and rental and leasing	1999–2008	1 138	109 806.8	1.2	96.5	190	8 218.6	1.6	43.3
	2008–09	52	6 778.8	0.7	130.4	26	1 139.8	1.1	43.8
	<b>Subtotal</b>	<b>1 190</b>	<b>116 585.6</b>	<b>1.1</b>	<b>98.0</b>	<b>216</b>	<b>9 358.4</b>	<b>1.5</b>	<b>43.3</b>
Retail trade	1999–2008	15 997	1 400 617.1	14.7	87.6	1 935	85 551.7	16.3	44.2
	2008–09	1 169	140 812.3	15.4	120.5	358	17 921.8	16.8	50.1
	<b>Subtotal</b>	<b>17 166</b>	<b>1 541 429.5</b>	<b>14.8</b>	<b>89.8</b>	<b>2 293</b>	<b>103 473.4</b>	<b>16.4</b>	<b>45.1</b>

**Table 5 (cont.): Loans and Claims — by Industry Sector from 1999–2009 — CSBF Program**

Industry sector	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Transportation and warehousing	1999–2008	13 636	898 482.6	9.5	65.9	595	15 729.7	3.0	26.4
	2008–09	880	64 065.6	7.0	72.8	123	3 215.1	3.0	26.1
	<b>Subtotal</b>	<b>14 516</b>	<b>962 548.2</b>	<b>9.2</b>	<b>66.3</b>	<b>718</b>	<b>18 944.9</b>	<b>3.0</b>	<b>26.4</b>
Utilities	1999–2008	422	31 824.6	0.3	75.4	16	814.2	0.2	50.9
	2008–09	28	2 609.7	0.3	93.2	4	98.2	0.1	24.5
	<b>Subtotal</b>	<b>450</b>	<b>34 434.3</b>	<b>0.3</b>	<b>76.5</b>	<b>20</b>	<b>912.4</b>	<b>0.1</b>	<b>45.6</b>
Wholesale trade	1999–2008	1 953	160 548.3	1.7	82.2	272	14 200.5	2.7	52.2
	2008–09	113	13 128.7	1.4	116.2	29	1 885.7	1.8	65.0
	<b>Subtotal</b>	<b>2 066</b>	<b>173 677.0</b>	<b>1.7</b>	<b>84.1</b>	<b>301</b>	<b>16 086.2</b>	<b>2.5</b>	<b>53.4</b>
<b>Total*</b>	1999–2008	<b>106 004</b>	<b>9 502 610.9</b>	<b>100.0</b>	<b>89.6</b>	<b>10 937</b>	<b>526 278.6</b>	<b>100.0</b>	<b>48.1</b>
	2008–09	<b>7 846</b>	<b>916 428.1</b>	<b>100.0</b>	<b>116.8</b>	<b>1 979</b>	<b>106 445.0</b>	<b>100.0</b>	<b>53.8</b>
	<b>Total</b>	<b>113 850</b>	<b>10 419 038.9</b>	<b>100.0</b>	<b>91.5</b>	<b>12 916</b>	<b>632 723.6</b>	<b>100.0</b>	<b>49.0</b>

\*Totals may not add up due to rounding.



**Table 6: Loans and Claims — by Age of Business from 1999–2009 — CSBF Program**

Age of business	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Less than 1 year	1999–2008	54 555	5 528 650.1	58.2	101.3	8 129	417 488.4	79.3	51.4
	2008–09	4 248	550 886.6	60.1	129.7	1 468	81 755.5	76.8	55.7
	<b>Subtotal</b>	<b>58 803</b>	<b>6 079 536.6</b>	<b>58.4</b>	<b>103.4</b>	<b>9 597</b>	<b>499 243.9</b>	<b>78.9</b>	<b>52.0</b>
1 to 3 years	1999–2008	15 049	1 120 663.0	11.8	74.5	1 385	52 657.0	10.0	38.0
	2008–09	1 040	104 918.9	11.4	100.9	224	9 823.9	9.2	43.9
	<b>Subtotal</b>	<b>16 089</b>	<b>1 225 581.9</b>	<b>11.8</b>	<b>76.2</b>	<b>1 609</b>	<b>62 480.9</b>	<b>9.9</b>	<b>38.8</b>
More than 3 years	1999–2008	36 400	2 853 297.9	30.0	78.4	1 423	56 133.1	10.7	39.4
	2008–09	2 558	260 622.6	28.4	101.9	287	14 865.7	14.0	51.8
	<b>Subtotal</b>	<b>38 958</b>	<b>3 113 920.4</b>	<b>29.9</b>	<b>79.9</b>	<b>1 710</b>	<b>70 998.8</b>	<b>11.2</b>	<b>41.5</b>
Total*	1999–2008	<b>106 004</b>	<b>9 502 610.9</b>	<b>100.0</b>	<b>89.6</b>	<b>10 937</b>	<b>526 278.6</b>	<b>100.0</b>	<b>48.1</b>
	2008–09	<b>7 846</b>	<b>916 428.1</b>	<b>100.0</b>	<b>116.8</b>	<b>1 979</b>	<b>106 445.0</b>	<b>100.0</b>	<b>53.8</b>
	<b>Total</b>	<b>113 850</b>	<b>10 419 038.9</b>	<b>100.0</b>	<b>91.5</b>	<b>12 916</b>	<b>632 723.6</b>	<b>100.0</b>	<b>49.0</b>

\* Totals may not add up due to rounding.



**Table 7: Loans and Claims — by Type of Operation from 1999–2009 — CSBF Program**

Type of operation	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
Franchises	1999–2008	13 189	1 620 477.7	17.1	122.9	2 079	110 298.8	21.0	53.1
	2008–09	1 353	217 053.6	23.7	160.4	373	21 914.4	20.6	58.8
	<b>Subtotal</b>	14 542	1 837 531.3	17.6	126.4	2 452	132 213.2	20.9	53.9
Non-Franchises	1999–2008	92 815	7 882 133.2	82.9	84.9	8 858	415 979.7	79.0	47.0
	2008–09	6 493	699 374.5	76.3	107.7	1 606	84 530.7	79.4	52.6
	<b>Subtotal</b>	99 308	8 581 507.6	82.4	86.4	10 464	500 510.4	79.1	47.8
<b>Total*</b>	1999–2008	106 004	9 502 610.9	100.0	89.6	10 937	526 278.6	100.0	48.1
	2008–09	7 846	916 428.1	100.0	116.8	1 979	106 445.0	100.0	53.8
	<b>Total</b>	113 850	10 419 038.9	100.0	91.5	12 916	632 723.6	100.0	49.0

\* Totals may not add up due to rounding.



**Table 8: Loans and Claims — by Business Size from 1999–2009 — CSBF Program**

Business size (Annual revenues)*	Fiscal year	Loans				Claims			
		Number	Value (\$000)	Percent of total value	Average (\$000)	Number	Value (\$000)	Percent of total value	Average (\$000)
\$0 to \$500 000	1999–2008	65 427	4 809 618.5	50.6	73.5	6 386	242 509.8	46.1	38.0
	2008–09	4 593	440 133.1	48.0	95.8	1 078	47 353.8	44.5	43.9
	Subtotal	70 020	5 249 751.6	50.4	75.0	7 464	289 863.6	45.8	38.8
\$500 001 to \$1 000 000	1999–2008	22 013	2 421 188.9	25.5	110.0	2 632	157 286.9	29.9	59.8
	2008–09	1 917	270 129.9	29.5	140.9	568	35 912.1	33.7	63.2
	Subtotal	23 930	2 691 318.7	25.8	112.5	3 200	193 199.0	30.5	60.4
\$1 000 001 to \$2 000 000	1999–2008	12 433	1 492 040.0	15.7	120.0	1 348	89 266.3	17.0	66.2
	2008–09	952	144 290.2	15.7	151.6	244	17 209.2	16.2	70.5
	Subtotal	13 385	1 636 330.2	15.7	122.3	1 592	106 475.5	16.8	66.9
\$2 000 001 to \$3 000 000	1999–2008	3 647	453 793.3	4.8	124.4	361	23 323.3	4.4	64.6
	2008–09	230	36 628.9	4.0	159.3	60	3 766.5	3.5	62.8
	Subtotal	3 877	490 422.2	4.7	126.5	421	27 089.8	4.3	64.3
\$3 000 001 to \$4 000 000	1999–2008	1 566	203 814.6	2.1	130.1	132	8 428.4	1.6	63.9
	2008–09	93	14 949.2	1.6	160.7	14	1 066.5	1.0	76.2
	Subtotal	1 659	218 763.8	2.1	131.9	146	9 494.9	1.5	65.0
\$4 000 001 to \$5 000 000	1999–2008	918	122 155.6	1.3	133.1	78	5 463.8	1.0	70.0
	2008–09	61	10 296.9	1.1	168.8	15	1 137.1	1.1	75.8
	Subtotal	979	132 452.4	1.3	135.3	93	6 600.9	1.0	71.0
Total**	1999–2008	106 004	9 502 610.9	100.0	89.6	10 937	526 278.6	100.0	48.1
	2008–09	7 846	916 428.1	100.0	116.8	1 979	106 445.0	100.0	53.8
	Total	113 850	10 419 038.9	100.0	91.5	12 916	632 723.6	100.0	49.0

\*Based on borrower estimates at the time of loan registration.

\*\* Totals may not add up due to rounding.



**Table 9: Summary of Financial Activities per Fiscal Year — CLLP Project**

Fiscal year	Leases		Revenues		Expenses				Net revenues less expenses (\$000)
	Number	Value (\$000)	Average size (\$000)	Fees* (\$000)	Number of claims	Claims paid (\$000)	Refunds of previous years' expenses (\$000)	Total expenses (\$000)	
2002-03	57	8 773.7	153.9	210.6				0.0	210.6
2003-04	124	16 208.5	130.7	480.2				0.0	480.2
2004-05	288	26 006.5	90.3	864.7	1	11.3		11.3	853.4
2005-06	441	37 977.7	86.1	1 351.3	17	503.7		503.7	847.6
2006-07	588	47 292.3	80.4	1 797.9	16	443.1		443.1	1 354.9
2007-08				836.1	36	690.7	(1.9)	688.9	147.2
2008-09				509.9	105	3 893.7		3 893.7	(3 383.8)
<b>Total**</b>	<b>1 498</b>	<b>136 258.6</b>	<b>91.0</b>	<b>6 050.6</b>	<b>175</b>	<b>5 542.5</b>	<b>(1.9)</b>	<b>5 540.6</b>	<b>510.0</b>

\* Fees are composed of the 2-percent registration fees and the 1.25-percent administration fees.

\*\* Totals may not add up due to rounding.