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TechNotes # 2

SBIC TechNotes

March 1998 - Number 2

Electronic Reporting of Annual Financial Statements and Portfolio Financing Reports using Internet Electronic Mail

Effective immediately, all Licensees can transmit their Annual or Quarterly Financial Statement (SBA Form 468) files and their Portfolio Financial Report (SBA Form 1031) files to the Investment Division using Internet Electronic Mail (e-mail). The instructions at the end of this memo have information on attaching the proper electronic reporting file to an e-mail and sending it to the Investment Division.

Licensees now have two options for sending reporting files to the Investment Division electronically. Licensees can attach the proper electronic file to an Internet electronic mail and send it to edward.watkins, or Licensees can connect to the Venture Lines bulletin board at 202-401-7777 and upload the file. As in the past, Licensees can also send their Financial Statement (Form 468) files to the Investment Division using a diskette. Licensees must transmit their Portfolio Financing Report (Form 1031) files electronically.

The Investment Division is planning to release a Windows version of the reporting software in late summer. This software will be compatible with Windows NT as well as Windows 98, Windows 95, and Windows 3.1. We have no plans to develop software using the Apple platform.

On a related matter, the Investment Division is planning to implement an Extranet World Wide Web (Web) site for SBIC Licensees only. An Extranet is essentially a Web site that only designated users can access. We plan to use this site for electronic reporting and for the exchange of documents and information about the SBIC Program.

Recently, when the Investment Division contacted Licensees requesting Internet e-mail addresses, we received addresses from about one-third of the Licensees. This is about the critical mass we need to justify the cost for developing the Extranet.

If you have not sent us your e-mail address, please do so by sending an e-mail to sbic We will send memorandums and documents such as this one to everyone who has sent us an e-mail address as well as by broadcast FAX. In the future, the Investment Division wants to place more emphasis on communication by electronic mail and less on communication by FAX. Internally, the Investment Division is developing a textual database system that will store, retrieve, and query documents. Development of this system depends on the input of electronic documents.

Finally, remember that you can currently access a great deal of material on the SBIC Program through the Investment Division section of the Small Business Administration home page at www.sba.gov/INV/

How to send files to the Investment Division using electronic mail

> You must prepare your files using the reporting software before you send the files by e-mail. From the main screen of the software, simultaneously press **Ctrl** and **F7** to enter the Utilities screen.
>
> Press **F6** to choose "Prepare data for Modem Transfer"
>
> At this point, you will see a list of the files being compressed. The software will create a single data file of Form 1031 information and a compressed file of Form 468 information in your c:\sbaerpt\transfer folder (subdirectory). If you receive a warning message from the software at this point indicating that it "can't open **c:\sbaerpt\erutility.dbf,"** please ignore it as this is a normal result of the compressing process.

Exit the electronic reporting software and enter your electronic mail package.

Address all e-mail to:edward.watkins@sba.gov

If you are transmitting a Portfolio Financing Report (SBA Form 1031):

Attach file **c:\sbaerpt\transfer\12345678.dbf** to your e-mail where the 12345678 is your License number. Type **Portfolio Financing Report** in the message section. You will receive a confirmation copy of the Form 1031 by FAX within three working days.

If you are transmitting a Financial Statement (SBA Form 468).

Attach file **c:\sbaerpt\transfer\12345678.zip** to your e-mail where 12345678 is your License number. Type **Financial Statement** in the message section. You will receive a return e-mail confirming the Investment Division's receipt of the Annual or Quarterly Financial Statement within three working days.

SBA assumes no responsibility and will not provide support for individual electronic mail software packages. All licensees are responsible for obtaining technical support in the use of their own individual electronic mail software packages if they decide to use electronic mail to send reporting data.

Content comments or questions to: leonard.fagan@sba.gov

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