

Ann Arbor SPARK
Schedule of Investments
12/31/13

<u>Preferred Stock</u>	<u>Cost</u>	<u>Valuation</u>
Pixel Velocity	\$ 250,000.00	\$ 664,380.00
Avidimer Therap		\$ -
VENOMIX (Vestaron)	\$ 250,000.00	\$ 122,550.00
Functional Brands		\$ -
Accord Biomater.		\$ -
Fulcrum Composites	\$ 200,000.00	\$ 200,000.00
Arbor Photonics	\$ 250,000.00	\$ 275,068.00
Ultrasound Med Re-Invest	\$ 50,000.00	\$ 382,190.00
Nymirum, Inc.	\$ 250,000.00	\$ 250,000.00
Axenic Dental, Inc.	\$ 250,000.00	\$ 250,000.00
Michelle's Miracle, Inc.	\$ 250,000.00	\$ 250,000.00
Intervention Insights, LLC	\$ 250,000.00	\$ 255,833.00
Tangent Medical Devices	\$ 37,672.70	\$ 37,672.70
Tangent Medical Technologies	\$ 250,000.00	\$ 282,168.00
Current Motor Company, LLC	\$ 250,000.00	\$ 256,430.00
Quikkly, LLC	\$ 100,000.00	\$ 100,000.00
ePaySelect, Inc.	\$ 115,500.00	\$ 115,500.00
Oxus America, Inc.	\$ 250,000.00	\$ 250,000.00
Angott Medical Prod	\$ 250,000.00	\$ 250,000.00
PerkPerk	\$ 250,000.00	\$ 250,000.00
Atterocor, I	\$ 250,000.00	\$ 313,801.00
Fusion Coolant	\$ 250,000.00	\$ 250,000.00
		\$ 4,755,592.70
 <u>Common Stock</u>		
3IS, Inc.	\$ 92,498.94	\$ 92,498.94
Aursos	\$ 200,000.00	\$ 200,000.00
Real Bio Technology	\$ 13,500.00	\$ 13,500.00
SenSound	\$ 250,000.00	\$ 250,000.00
Biotectix	\$ 250,000.00	\$ 250,000.00
RealKidz, Inc	\$ 142,000.00	\$ 142,000.00
Innovative Surgical Solutions Sentio)	\$ 250,000.00	\$ 250,000.00
Downstream, LLC	\$ 100,000.00	\$ 100,000.00
Inventure Enterprises	\$ 250,000.00	\$ 250,000.00
Estrakon, Inc.	\$ 250,000.00	\$ 250,000.00
Xtrapickup Corp./Zipments	\$ 200,000.00	\$ 200,000.00
Ix Innovations, LLC	\$ 125,000.00	\$ 125,000.00
Arbor Plastics Technologies, LLC	\$ 250,000.00	\$ 250,000.00
Law Enforcement Intelligent Devices, LLC	\$ 250,000.00	\$ 250,000.00
Ventech, LLC	\$ 150,000.00	\$ 150,000.00
		\$ 2,772,998.94
 <u>Convertible Promissory Notes:</u>		
Parking Carma		\$ -
OTOMedicine		\$ -
Sequenom (Sensigen)		\$ -

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EADevices		\$	-
Danotek		\$	-
MedElute		\$	-
Phrixus Pharma	\$ 100,000.00	\$	100,000.00
XG Sciences	\$ 250,000.00	\$	725,140.00
Hybra-Drive(Limo Reid)		\$	-
RazorThreat	\$ 250,000.00	\$	125,000.00
Salestrack		\$	-
Compendia Bio		\$	-
Cielo Medsolutions (Advisory Board)		\$	-
JADI (iTrack)	\$ 250,000.00	\$	250,000.00
ERT Systems	\$ 126,000.00	\$	182,700.00
Emiliem	\$ 250,000.00	\$	250,000.00
Global Energy	\$ 250,000.00	\$	365,722.00
Afid Therapeutics		\$	-
Armune Bioscience	\$ 200,000.00	\$	200,000.00
Creative Byline	\$ 180,000.00	\$	231,481.00
White Pine Systems, LLC	\$ 225,000.00	\$	225,000.00
OcuSciences Inc.	\$ 250,000.00	\$	250,000.00
3D Biomatrix, Inc.	\$ 250,000.00	\$	250,000.00
Mandy & Pandy Co., LLC	\$ 244,000.00	\$	244,000.00
Algal Scientific Corporation	\$ 180,000.00	\$	223,920.00
RealBio Technology, Inc	\$ 250,000.00	\$	250,000.00
NextCAT, Inc.	\$ 250,000.00	\$	250,000.00
InfoReady Corporation	\$ 250,000.00	\$	250,000.00
InPore Technologies, Inc.	\$ 100,000.00	\$	100,000.00
InPore Technologies, Inc.	\$ 150,000.00	\$	150,000.00
Armune BioScience	\$ 250,000.00	\$	250,000.00
Advanced Battery Concept	\$ 250,000.00	\$	250,000.00
Practical EHR Solutions, LLC	\$ 250,000.00	\$	250,000.00
Seedus, LLC aka Syzygy Biotech	\$ 100,000.00	\$	100,000.00
Retrosense Therapeutics, LLC	\$ 250,000.00	\$	250,000.00
Reveal Design Automation, Inc.	\$ 250,000.00	\$	250,000.00
ArborWind, LLC	\$ 250,000.00	\$	250,000.00
Clean Emission Fluids	\$ 210,000.00	\$	210,000.00
MitoStem, Inc	\$ 100,000.00	\$	100,000.00
Syzygy Biotech, LLC	\$ 150,000.00	\$	150,000.00
FreeStride Thera.	\$ 200,000.00	\$	200,000.00
DeNovo Sciences	\$ 250,000.00	\$	250,000.00
Coliant Corp	\$ 250,000.00	\$	250,000.00
Axonia Medical, Inc	\$ 250,000.00	\$	250,000.00
Varsity News Networ	\$ 250,000.00	\$	337,222.00
Blaze Medical Devic	\$ 250,000.00	\$	250,000.00
FlockTAG, LLC	\$ 250,000.00	\$	272,849.00
DeNovo Scienc	\$ 250,000.00	\$	250,000.00
Envy Modular	\$ 250,000.00	\$	250,000.00
Seelio, Inc.	\$ 250,000.00	\$	269,611.00

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Blockwork, LLC	\$ 250,000.00	\$ 250,000.00
New Eagle Pro	\$ 250,000.00	\$ 250,000.00
Algal Scientifi	\$ 250,000.00	\$ 250,000.00
		\$ 10,012,645.00
Subtotal		\$ 17,541,236.64
accrued interest earned		\$ 3,301,690.00
		\$ 20,842,926.64
less valuation allowance		\$ (4,802,645.00)
Total		\$ 16,040,281.64

Ann Arbor SPARK
Schedule of Microloans
12/31/13

Microloans:	Interest Rate	Cost	Valuation
Advanced Battery Concepts, LLC	12%	\$ 50,000	\$ 50,000
Freestride Therapeutics, Inc.	12%	\$ 50,000	\$ 50,000
BeholzTech, Inc.	12%	\$ 40,000	\$ 40,000
Solarflex, LLC	12%	\$ 35,000	\$ 35,000
Diesel Reformer, Inc.	12%		
Research Essential Services, LLC	12%		
Motor City Wipers, LLC	12%	\$ 45,000	\$ 45,000
Energy Management Devices	12%		
CTC Holdings	12%	\$ 50,000	\$ 50,000
Buycentives, LLC	12%		
AviCenna Medical Systems, Inc	12%		
CIMple Integrations, Inc.	12%		
Shepherd Intelligent Systems	12%		
CYJ Enterprises, LLC	12%	\$ 30,000	\$ 30,000
TRIG Tires and Wheels, LLC	12%		
LED Optical Solutions, LLC	12%	\$ 50,000	\$ 50,000
Inventure Enterprises, Inc.	12%	\$ 46,000	\$ 46,000
Waste Water Heat Transfer Systems	12%	\$ 25,000	\$ 25,000
Blaze Medical Devices	12%		
Ellison Corporation	12%	\$ 40,000	\$ 40,000
Terra-Telesis, Inc.	12%	\$ 50,000	\$ 50,000
Detroit Electric Automobile, Inc	12%		
GreenSand Corporation, Inc	12%	\$ 50,000	\$ 50,000
Applied Computer Technologies	12%	\$ 15,000	\$ 15,000
NextCAT, Inc.	12%	\$ 50,000	\$ 50,000
My Repair Facts #1	12%	\$ 15,000	\$ 15,000
Development Strategies /Ge-LO	12%	\$ 15,000	\$ 15,000
Sterility, LLC	12%	\$ 21,750	\$ 21,750
Eco-Fueling, LLC	12%	\$ 35,000	\$ 35,000
AutoBike, LLC	12%	\$ 50,000	\$ 50,000
BAHRS, LLC	12%	\$ 32,000	\$ 32,000
ENRG Power Systems	12%	\$ 25,000	\$ 25,000
Applied Computer Technology	12%	\$ 35,000	\$ 35,000
Development Strategies, Ge-lo #2	12%	\$ 35,000	\$ 35,000
My Repair Facts #2	12%	\$ 10,000	\$ 10,000
Green Flag Credit, LLC	12%	\$ 50,000	\$ 50,000
I Pillbox, LLC	12%	\$ 24,300	\$ 24,300
Sentry Medical Technology	12%	\$ 31,000	\$ 31,000
truApp, Inc. /Seelio	12%	\$ 40,000	\$ 40,000
PerkPerk, Inc. /Larky	12%	\$ 35,000	\$ 35,000
My Repair Facts #3	12%	\$ 16,000	\$ 16,000
Eco-Fueling, LLC #2	12%	\$ 15,000	\$ 15,000
2 of 10, LLC	12%	\$ 50,000	\$ 50,000
My Repair Facts #4	12%	\$ 9,000	\$ 9,000

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Electric Field Solutions - 5/11/12	12%	\$ 50,000	\$ 50,000
BAHRS (loan 2)-5/15/2012	12%	\$ 18,000	\$ 18,000
Rippld, LLC	12%	\$ 50,000	\$ 50,000
Phenometrics	12%	\$ 50,000	\$ 50,000
FoodCircles	12%	\$ 50,000	\$ 50,000
Regaingo	12%	\$ 50,000	\$ 50,000
PicoSpray	12%	\$ 50,000	\$ 50,000
AMF Nano	12%	\$ 50,000	\$ 50,000
AdAdapted	12%	\$ 35,000	\$ 35,000
Weinrich Labs	12%	\$ 30,000	\$ 30,000
Hygia, LLC	12%	\$ 40,000	\$ 40,000
Zon Labs	12%	\$ 37,100	\$ 37,619
Supported Intelligence	12%		
EcoFuel	12%	\$ 39,500	\$ 39,500
Ornicept	12%	\$ 50,000	\$ 50,000
Dangos	12%	\$ 25,000	\$ 25,000
ENT Biotech Solutions	12%	\$ 50,000	\$ 50,000
AppKey	12%	\$ 50,000	\$ 50,000
Beryline	12%	\$ 50,000	\$ 50,000
ACAIS/Qlovi	12%	\$ 22,000	\$ 22,000
InterLeaved Magnetic	12%	\$ 50,000	\$ 50,000
Crunchberri, LLC	12%	\$ 50,000	\$ 50,000
Solartonic	12%	\$ 50,000	\$ 50,000
Exo Dynamics	12%	\$ 10,000	\$ 10,000
Protreat Payment	12%	\$ 50,000	\$ 50,000
CastNotice	12%	\$ 50,000	\$ 50,000
Throughpoint Technologies	12%	\$ 50,000	\$ 50,000
Nutriinfo	12%	\$ 50,000	\$ 50,000
Pop post	12%	\$ 50,000	\$ 50,000
Procuit Inc. (Micro Loan #1)	12%	\$ 30,000	\$ 30,000
Allinnova aka Dralla Group	12%	\$ 10,000	\$ 10,000
The Whole Brain Group	12%	\$ 50,000	\$ 50,000
MemCatch	12%		
Local Orbit, LLC	12%		
Ix Innovations aka PocketPico	12%	\$ 35,000	\$ 35,000
RiserCam, LLC	12%		
Procuit Inc. (Micro Loan #2)	12%	\$ 20,000	\$ 20,000
Akervall Technologies	12%		
Digital Knowledge Corp	12%	\$ 29,000	\$ 29,000
Road to Rado, LLC aka UWEMP	12%	\$ 25,000	\$ 25,000
MyBandStock Corp	12%		
Local Orbit, LLC	12%		
FamilyMint, Inc.	12%	\$ 50,000	\$ 50,000
Shepherd Intelligent Systems, LLC	12%	\$ 45,000	\$ 45,000
AutoHarvest Foundation	12%	\$ 25,000	\$ 25,000
Ix Innovations, LLC	12%	\$ 15,000	\$ 15,000
Therapy Charts, LLC	12%	\$ 47,000	\$ 47,000

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BuyCentives, LLC	12%			
OpenWorld Energy, LLC	12%	\$	25,000	\$ 25,000
Reveal Design Automation, Inc.	12%			
CareCheq, LLC	12%			
Freestride Therapeutics, Inc.	12%	\$	28,000	\$ 28,000
Carecheq, LLC #2	12%			
Flocktag, LLC	12%	\$	40,000	\$ 40,000
TruApp	12%	\$	50,000	\$ 50,000
Crowdjuice	12%			
Child Care Daily Ap	12%	\$	25,000	\$ 25,000
AdAdapted	12%	\$	50,000	\$ 50,000
Ornicept	12%	\$	50,000	\$ 50,000
New Eagle, LLC.	12%			
Real Kidz, Inc.	12%			
Current Motor	12%	\$	50,000	\$ 50,000
Ergun				
Fusion				
ReConsider	12%	\$	26,000	\$ 26,000
Biolumix	2%	\$	25,000	\$ 25,000
Subtotal				\$ 3,127,169
accrued interest earned				\$ 653,459.00
				\$ 3,780,628.00
less valuation allowance				\$ (734,997.00)
Total				\$ 3,045,631.00