



January 21, 2011

William Hagerty, Commissioner
 Tennessee Department of Economic Development
 312 Rosa L. Parks Avenue, 11th Floor
 Nashville, TN 37243

RE: Report on Remaining Designated Capital for Tennessee Community Ventures Fund LLC ("TNCV")

Dear Commissioner Hagerty:

Below please find the necessary information required to be reported pursuant to Section 4-28-110 (a)(2) (A-D) of the Tennessee Small Business Investment Company Credit Act, which states that each TNInvestco shall report by January 31st of each year:

(A) The amount of the qualified TNInvestco's remaining un-invested designated capital at the end of the immediately preceding taxable year: \$69,503.44 (net of qualified investments, qualified distributions, start-up expenses, administrative expenses, placement agent expenses and the remaining unfunded insurance company investment obligation tranches of \$11,516,263.08).

(B) Whether or not the qualified TNInvestco has invested more than fifteen percent (15%) of its total designated capital in any one business: No, TNCV has not invested more than 15% of its total designated capital in any one business.

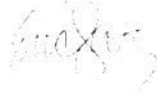
(C) All qualified investments that the qualified TNInvestco has made in the previous taxable year, including the number of employees of each qualified business in which it has made investments at the time of such investment and as of December 1 of the preceding taxable year:

<u>Qualified Investment</u>	<u>Amount</u>	<u>EmPLY. at time of investment</u>	<u>EmPLY. at 12/1/10</u>
Nutraceutical Discovery Inc	\$350,000.00	2	2
Proplayerconnect.com	\$1,000,000.00	2	4 (incl. 1 female)
Voices Heard Media	\$150,000.00	10	11
Krush Inc.	\$700,000.00	3 (incl. 1 female and 1 Hispanic)	3
Vyd.io Inc.	\$150,000.00	1	1

(D) For any qualified business where the qualified TNInvestco no longer has an investment, the qualified TNInvestco must provide employment figures for that company as of the last day before the investment was terminated: not applicable.

If you have any questions or comments or need any additional information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Satz", with a stylized flourish at the end.

Eric Satz