

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
March 31, 2022**

*EHS*

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**March 31, 2022**

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**Balance Sheets**

Between March 2021 and March 2022, cash and cash equivalents increased by \$524 thousand, primarily due to:

- a. received \$1.6 million in loan principal and interest payments, and
- b. disbursed \$1.0 million in technical assistance grants.

Between March 2021 and March 2022, net loans receivable decreased \$1.5 million as a result of 5 loan maturities.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

During March 2022, the fund earned approximately \$3 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of March 31, 2022 and 2021  
(Dollars in thousands)**

	<b>March 2022</b>	<b>March 2021</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 12,896	\$ 12,372
Loans Receivable, Net	4,750	6,275
Interest Receivable	3	6
<b>TOTAL ASSETS</b>	<b>\$ 17,649</b>	<b>\$ 18,653</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 2,034	\$ 1,684
<b>Total Liabilities</b>	<b>2,034</b>	<b>1,684</b>
<b>Fund Balance</b>		
Fund Capital	14,472	15,772
Accumulated Earnings	1,143	1,197
<b>Total Fund Balance</b>	<b>15,615</b>	<b>16,969</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 17,649</b>	<b>\$ 18,653</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended March 31, 2022 and 2021  
(Dollars in thousands)**

	<b>March 2022</b>	<b>Year-to-Date March 2022</b>	<b>Year-to-Date March 2021</b>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ 1	\$ 2	\$ 1
Interest on Loans	2	5	7
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	(289)	(289)	(92)
<b>TOTAL REVENUE</b>	(286)	(282)	(84)
<b>EXPENSES</b>			
Technical Assistance Grants	-	14	-
Canceled Technical Assistance Grants	(289)	(289)	(113)
<b>TOTAL EXPENSES</b>	(289)	(275)	(113)
<b>NET INCOME / (LOSS)</b>	\$ 3	\$ (7)	\$ 29

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**NATIONAL CREDIT UNION ADMINISTRATION**  
**COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**  
**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended March 31, 2022 and December 31, 2021**  
**(Dollars in thousands)**

	<b>Fund Capital</b>			<b>Accumulated Earnings</b>	<b>Total Fund Balance</b>
	<b>For Loans</b>	<b>For Technical Assistance</b>	<b>Total Fund Capital</b>		
<b>December 31, 2020</b>	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
<b>December 31, 2021</b>	<b>\$ 13,388</b>	<b>\$ 795</b>	<b>\$ 14,183</b>	<b>\$ 1,150</b>	<b>\$ 15,333</b>
Appropriations Received	-	-	-	-	-
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	289	289	-	289
Net Income / (Loss)	-	-	-	(7)	(7)
<b>March 31, 2022</b>	<b>\$ 13,388</b>	<b>\$ 1,084</b>	<b>\$ 14,472</b>	<b>\$ 1,143</b>	<b>\$ 15,615</b>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF CASH FLOWS  
For the Periods Ended March 31, 2022 and 2021  
(Dollars in thousands)**

	<b>Month Ended March 31, 2022</b>	<b>Year-to-Date March 31, 2022</b>	<b>Year-to-Date March 31, 2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$ 3	\$ (7)	\$ 29
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Provision for Loan Loss	-	-	-
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	289	289	92
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	2	4	1
Increase/(Decrease) in Accrued Technical Assistance Grants	(369)	(515)	(834)
Net Cash Used in Operating Activities	<u>(75)</u>	<u>(229)</u>	<u>(712)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	-	-	250
Loan Disbursements	-	-	(500)
Net Cash Used in Investing Activities	<u>-</u>	<u>-</u>	<u>(250)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2022/2023	-	-	-
Appropriations Received 2021/2022	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	-	-	-
Net Cash Provided by Financing Activities	<u>-</u>	<u>-</u>	<u>1,500</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(75)</b>	<b>(229)</b>	<b>538</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>12,971</b>	<b>13,125</b>	<b>11,834</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b><u>\$ 12,896</u></b>	<b><u>\$ 12,896</u></b>	<b><u>\$ 12,372</u></b>

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