

**COMMUNITY DEVELOPMENT  
REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
April 30, 2023**

A handwritten signature in black ink, appearing to read "E. H. Schied". The signature is stylized and written in a cursive-like font.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

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

**MANAGEMENT OVERVIEW**

**April 30, 2023**

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**Balance Sheets**

Cash and cash equivalents had a month-end balance of \$17.6 million. The balance decreased by \$231.0 thousand from prior month, primarily due to:

- received \$32.5 thousand in investment interest
- disbursed \$13.5 thousand in technical assistance grants
- disbursed \$250.0 thousand in new loans

Loans Receivable, Net increased by \$250.0 thousand, and technical assistance decreased by \$13.5 thousand from prior month.

**Statements of Operations**

The fund earned \$36.9 thousand in interest revenue for the month.

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

**BALANCE SHEETS  
As of April 30, 2023 and 2022  
(Dollars in thousands)**

	<u>April 2023</u>	<u>April 2022</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$17,615	\$14,386
Loans Receivable, Net <sup>1</sup>	4,000	4,750
Interest Receivable	9	5
<b>TOTAL ASSETS</b>	<u>21,624</u>	<u>19,141</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	2,232	1,977
<b>Total Liabilities</b>	<u>2,232</u>	<u>1,977</u>
<b>Fund Balance</b>		
Fund Capital	17,929	16,017
Accumulated Earnings	1,463	1,147
<b>Total Fund Balance</b>	<u>19,392</u>	<u>17,164</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$21,624</u>	<u>\$19,141</u>

<sup>1</sup> Net of Allowance for Credit Losses of \$0 and \$0 as of April 30, 2023 and 2022, respectively. As of January 1, 2023, the adoption of ASC 326 resulted in a Balance Sheets recognition of \$0 in the Allowance for Credit Losses for Loans Receivable Net and Interest Receivables. There was no cumulative-effect adjustment recognized in the Statements of Operations.

The balances in the statement above are preliminary and unaudited.

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

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**STATEMENTS OF OPERATIONS  
For the Periods Ended April 30, 2023 and 2022  
(Dollars in thousands)**

	April 2023	Year-to-Date April 2023	Year-to-Date April 2022
<b>REVENUES</b>			
Interest on Cash Equivalents	\$35	\$141	\$4
Interest on Loans	2	8	7
Canceled Technical Assistance Grants	-	-	(289)
<b>TOTAL REVENUES</b>	<b>37</b>	<b>149</b>	<b>(278)</b>
<b>EXPENSES</b>			
Technical Assistance Grants	-	8	14
Canceled Technical Assistance Grants	-	-	(289)
<b>TOTAL EXPENSES</b>	<b>-</b>	<b>8</b>	<b>(275)</b>
<b>NET INCOME / (LOSS)</b>	<b>\$37</b>	<b>\$141</b>	<b>(\$ 3)</b>

The balances in the statement above are preliminary and unaudited.

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

**STATEMENTS OF CHANGES IN FUND BALANCE  
For the Periods Ended April 30, 2023 and December 31, 2022  
(Dollars in thousands)**

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
<b>December 31, 2021</b>	\$13,388	\$795	\$14,183	\$1,150	\$15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	(111)	(111)	-	(111)
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	172	172
<b>December 31, 2022</b>	<b>\$13,388</b>	<b>\$1,041</b>	<b>\$14,429</b>	<b>\$1,322</b>	<b>\$15,751</b>
Appropriations Received	-	3,500	3,500	-	3,500
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	-	-	-	-
Net Income / (Loss)	-	-	-	141	141
<b>April 30, 2023</b>	<b>\$13,388</b>	<b>\$4,541</b>	<b>\$17,929</b>	<b>\$1,463</b>	<b>\$19,392</b>

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

**STATEMENTS OF CASH FLOWS  
For the Periods Ended April 30, 2023 and 2022  
(Dollars in thousands)**

	April 2023	Year-to-Date April 2023	Year-to-Date April 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$37	\$141	(\$3)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Canceled Technical Assistance Grants	-	-	289
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(5)	(3)	2
Increase/(Decrease) in Accrued Technical Assistance Grants	(13)	(253)	(572)
Net Cash Provided by/(Used in) Operating Activities	19	(115)	(284)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	-	1,000	-
Loan Disbursements	(250)	(500)	-
Net Cash Provided by/(Used in) Investing Activities	(250)	500	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			1,545
Net Cash Provided by/(Used in) Financing Activities	-	3,500	1,545
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(231)	3,885	1,261
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	17,846	13,730	13,125
<b>CASH AND CASH EQUIVALENTS — End of period</b>	\$17,615	\$17,615	\$14,386

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