

**COMMUNITY DEVELOPMENT  
REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS**

**February 28, 2023**

A handwritten signature in black ink, appearing to read 'E. H. Schied', is positioned above the name of the Chief Financial Officer.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

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

**MANAGEMENT OVERVIEW**

**February 28, 2023**

---

**Balance Sheets**

Between February 2022 and February 2023, cash and cash equivalents increased by \$4.4 million, primarily due to:

- received \$5.0 million in appropriations from Congress,
- received \$1.3 million in loan principal and interest payments,
- disbursed \$750.0 thousand in new loans, and
- disbursed \$1.3 million in technical assistance grants.

Between February 2022 and February 2023, net loans receivable decreased \$0.5 million as a result of 2 new loans issued less 3 loan maturities.

**Statements of Operations**

During February 2023, the fund earned approximately \$36 thousand in interest revenue.

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

**BALANCE SHEETS  
As of February 28, 2023 and 2022  
(Dollars in thousands)**

	<u>February 2023</u>	<u>February 2022</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$17,342	\$12,971
Loans Receivable, Net	4,250	4,750
Interest Receivable	6	5
<b>TOTAL ASSETS</b>	<u>21,598</u>	<u>17,726</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	2,282	2,403
<b>Total Liabilities</b>	<u>2,282</u>	<u>2,403</u>
<b>Fund Balance</b>		
Fund Capital	17,929	14,183
Accumulated Earnings	1,387	1,140
<b>Total Fund Balance</b>	<u>19,316</u>	<u>15,323</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$21,598</u>	<u>\$17,726</u>

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 February 28, 2023 and 2022  
(Dollars in thousands)**

	February 2023	Year-to-Date February 2023	Year-to-Date February 2022
<b>REVENUES</b>			
Interest on Cash Equivalents	\$34	\$69	\$1
Interest on Loans	2	4	3
<b>TOTAL REVENUES</b>	36	73	4
<b>EXPENSES</b>			
Technical Assistance Grants	8	8	14
<b>TOTAL EXPENSES</b>	8	8	14
<b>NET INCOME / (LOSS)</b>	\$28	\$65	(\$ 10)

The balances in the statement above are preliminary and unaudited.

**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended February 28, 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)	-	-	-	65	65
<b>February 28, 2023</b>	<b>\$13,388</b>	<b>\$4,541</b>	<b>\$17,929</b>	<b>\$1,387</b>	<b>\$19,316</b>

The balances in the statement above are preliminary and unaudited.

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

**STATEMENTS OF CASH FLOWS  
For the Periods Ended February 28, 2023 and 2022  
(Dollars in thousands)**

	February 2023	Year-to-Date February 2023	Year-to-Date February 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$28	\$65	(\$10)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(1)	(1)	1
Increase/(Decrease) in Accrued Technical Assistance Grants	(156)	(202)	(145)
Net Cash Provided by/(Used in) Operating Activities	(129)	(138)	(154)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	-	500	-
Loan Disbursements	-	(250)	-
Net Cash Provided by/(Used in) Investing Activities	-	250	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2023/2024	3,500	3,500	
Appropriations Received 2022/2023			-
Net Cash Provided by/(Used in) Financing Activities	3,500	3,500	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>3,371</b>	<b>3,612</b>	<b>(154)</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>13,971</b>	<b>13,730</b>	<b>13,125</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b>\$17,342</b>	<b>\$17,342</b>	<b>\$12,971</b>

The balances in the statement above are preliminary and unaudited.