

**COMMUNITY DEVELOPMENT REVOLVING  
LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS**

**January 31, 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**

**January 31, 2023**

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**Balance Sheets**

Between January 2022 and January 2023, cash and cash equivalents increased by \$880.8 thousand, primarily due to:

- received \$1.6 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 January 2022 and January 2023, net loans receivable decreased \$0.5 million as a result of 2 new loans issued less 3 loan maturities.

**Statements of Operations**

During January 2023, the fund earned approximately \$38 thousand in interest revenue.

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

**BALANCE SHEETS  
As of January 31, 2023 and 2022  
(Dollars in thousands)**

	<u>January 2023</u>	<u>January 2022</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$13,971	\$13,090
Loans Receivable, Net	4,250	4,750
Interest Receivable	5	5
<b>TOTAL ASSETS</b>	<u>18,226</u>	<u>17,845</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	2,437	2,518
<b>Total Liabilities</b>	<u>2,437</u>	<u>2,518</u>
<b>Fund Balance</b>		
Fund Capital	14,429	14,183
Accumulated Earnings	1,360	1,144
<b>Total Fund Balance</b>	<u>15,789</u>	<u>15,327</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$18,226</u>	<u>\$17,845</u>

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 January 31, 2023 and 2022  
(Dollars in thousands)**

	<u>January 2023</u>	<u>Year-to-Date January 2023</u>	<u>Year-to-Date January 2022</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$36	\$36	\$ -
Interest on Loans	2	2	2
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	-	-	-
<b>TOTAL REVENUES</b>	<b>38</b>	<b>38</b>	<b>2</b>
<b>EXPENSES</b>			
Technical Assistance Grants	-	-	8
Canceled Technical Assistance Grants	-	-	-
<b>TOTAL EXPENSES</b>	<b>-</b>	<b>-</b>	<b>8</b>
<b>NET INCOME / (LOSS)</b>	<b>\$38</b>	<b>\$38</b>	<b>(\$ 6)</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 January 31, 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	-	-	-	-	-
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	-	-	-	-
Net Income / (Loss)	-	-	-	38	38
<b>January 31, 2023</b>	<b>\$13,388</b>	<b>\$1,041</b>	<b>\$14,429</b>	<b>\$1,360</b>	<b>\$15,789</b>

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

**STATEMENTS OF CASH FLOWS  
For the Periods Ended January 31, 2023 and 2022  
(Dollars in thousands)**

	<b>January 2023</b>	<b>Year-to-Date January 2023</b>	<b>Year-to-Date January 2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$38	\$38	(\$6)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	-	-	-
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	-	-	1
Increase/(Decrease) in Accrued Technical Assistance Grants	(47)	(47)	(30)
Net Cash Provided by/(Used in) Operating Activities	(9)	(9)	(35)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	500	500	-
Loan Disbursements	(250)	(250)	-
Net Cash Provided by/(Used in) Investing Activities	250	250	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2023/2024	-	-	-
Appropriations Received 2022/2023	-	-	-
Canceled Appropriations Returned to Treasury - 2017/2018	-	-	-
Canceled Appropriations Returned to Treasury - 2016/2017	-	-	-
Net Cash Provided by/(Used in) Financing Activities	-	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>241</b>	<b>241</b>	<b>(35)</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>13,730</b>	<b>13,730</b>	<b>13,125</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b>\$13,971</b>	<b>\$13,971</b>	<b>\$13,090</b>

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