

**COMMUNITY DEVELOPMENT
REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
October 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

October 31, 2023

Balance Sheets

Cash and cash equivalents had a month-end balance of \$18.2 million. The balance increased by \$38.2 thousand from prior month, primarily due to:

- received \$54.5 thousand in investment interest
- disbursed \$15.0 thousand in technical assistance grants

Loans Receivable, Net remains unchanged, and accrued technical assistance increased by \$385.0 thousand.

Statements of Operations

The fund earned \$56.0 thousand in interest revenue.

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

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

	October 2023	October 2022
ASSETS		
Cash and Cash Equivalents	\$18,166	\$14,151
Loans Receivable, Net ¹	2,750	4,500
Interest Receivable	9	7
TOTAL ASSETS	20,925	18,658
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	4,791	2,961
Accounts Payable	-	-
Total Liabilities	4,791	2,961
Fund Balance		
Fund Capital	14,354	14,429
Accumulated Earnings	1,780	1,268
Total Fund Balance	16,134	15,697
TOTAL LIABILITIES AND FUND BALANCE	\$20,925	\$18,658

¹ Net of Allowance for Credit Losses of \$0 and \$0 as of October 31, 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 Receivables, 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**

**STATEMENTS OF OPERATIONS
For the Periods Ended October 31, 2023 and 2022
(Dollars in thousands)**

	October 2023	Year-to-Date October 2023	Year-to-Date October 2022
REVENUES			
Interest on Cash Equivalents	\$53	\$435	\$90
Interest on Loans	3	25	19
Appropriations Used	400	3,546	1,567
Canceled Technical Assistance Grants	-	(442)	(379)
TOTAL REVENUES	456	3,564	1,297
EXPENSES			
Technical Assistance Grants	400	3,569	1,588
Canceled Technical Assistance Grants	-	(463)	(409)
TOTAL EXPENSES	400	3,106	1,179
NET INCOME / (LOSS)	\$56	\$458	\$118

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

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

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2021	\$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
December 31, 2022	\$13,388	\$1,041	\$14,429	\$1,322	\$15,751
Appropriations Received	-	3,500	3,500	-	3,500
Appropriations Used	-	(3,546)	(3,546)	-	(3,546)
Canceled Appropriations - Returned to Treasury	-	(471)	(471)	-	(471)
Canceled Technical Assistance Grants	-	442	442	-	442
Net Income / (Loss)	-	-	-	458	458
October 31, 2023	\$13,388	\$966	\$14,354	\$1,780	\$16,134

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

	October 2023	Year-to-Date October 2023	Year-to-Date October 2022
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$56	\$458	\$118
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	(400)	(3,546)	(1,567)
Canceled Technical Assistance Grants	-	442	379
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	-	(3)	-
Increase/(Decrease) in Accounts Payable	(3)	-	-
Increase/(Decrease) in Accrued Technical Assistance Grants	385	2,306	412
Net Cash Provided by/(Used in) Operating Activities	38	(343)	(658)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	3,500	750
Loan Disbursements	-	(1,750)	(500)
Net Cash Provided by/(Used in) Investing Activities	-	1,750	250
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			1,545
Canceled Appropriations Returned to Treasury - 2017/2018	-	(471)	
Canceled Appropriations Returned to Treasury - 2016/2017			(111)
Net Cash Provided by/(Used in) Financing Activities	-	3,029	1,434
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	38	4,436	1,026
CASH AND CASH EQUIVALENTS — Beginning of period	18,128	13,730	13,125
CASH AND CASH EQUIVALENTS — End of period	\$18,166	\$18,166	\$14,151

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