

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

February 28, 2022

A handwritten signature in dark ink, appearing to read "E. H. Schied", is positioned above the printed 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, 2022**

Balance Sheets

Between February 2021 and February 2022, cash and cash equivalents increased by \$418 thousand, primarily due to:

- a. received \$1.6 million in loan principal and interest payments, and
- b. disbursed \$1.1 million in technical assistance grants.

Between February 2021 and February 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 February 2022, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of February 28, 2022 and 2021
(Dollars in thousands)**

	February 2022	February 2021
ASSETS		
Cash and Cash Equivalents	\$ 12,971	\$ 12,553
Loans Receivable, Net	4,750	6,275
Interest Receivable	5	8
TOTAL ASSETS	\$ 17,726	\$ 18,836
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 2,403	\$ 1,962
Total Liabilities	2,403	1,962
Fund Balance		
Fund Capital	14,183	15,701
Accumulated Earnings	1,140	1,173
Total Fund Balance	15,323	16,874
TOTAL LIABILITIES AND FUND BALANCE	\$ 17,726	\$ 18,836

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, 2022 and 2021
(Dollars in thousands)**

	<u>February 2022</u>	<u>Year-to-Date February 2022</u>	<u>Year-to-Date February 2021</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 1	\$ 1
Interest on Loans	1	3	4
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	-	-	(21)
TOTAL REVENUE	<u>2</u>	<u>4</u>	<u>(16)</u>
EXPENSES			
Technical Assistance Grants	6	14	-
Canceled Technical Assistance Grants	-	-	(21)
TOTAL EXPENSES	<u>6</u>	<u>14</u>	<u>(21)</u>
NET INCOME / (LOSS)	<u>\$ (4)</u>	<u>\$ (10)</u>	<u>\$ 5</u>

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 February 28, 2022 and December 31, 2021
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2020	\$ 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)
December 31, 2021	\$ 13,388	\$ 795	\$ 14,183	\$ 1,150	\$ 15,333
Appropriations Received	-	-	-	-	-
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	-	-	-	-
Net Income / (Loss)	-	-	-	(10)	(10)
February 28, 2022	\$ 13,388	\$ 795	\$ 14,183	\$ 1,140	\$ 15,323

The balances in the statement above are preliminary and unaudited