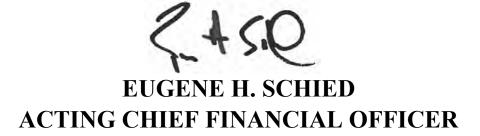
# COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS
January 31, 2020



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

# MANAGEMENT OVERVIEW January 31, 2020

### **Background**

The Community Development Revolving Loan Fund (CDRLF) was established by an act of Congress (Public Law 96-123, November 20, 1979) to stimulate economic development in low-income communities. The Community Development Credit Union Transfer Act (Public Law 99-609, November 6, 1986) transferred CDRLF administration to the NCUA. The NCUA Board adopted amendments to Part 705 of NCUA Rules and Regulations on September 16, 1987, and began making loans/deposits to participating credit unions in 1990.

The purpose of the CDRLF is to stimulate economic activities in the communities served by low-income credit unions which will result in increased income, ownership and employment opportunities for low-wealth residents, and other economic growth. The policy of the NCUA is to revolve the loans to qualifying credit unions as often as practical in order to gain maximum impact on as many participating credit unions as possible.

### **Balance Sheet**

Between January 2019 and January 2020, cash and cash equivalents increased by \$4.1 million, primarily due to:

- a. received \$3.5 million in appropriations from Congress (\$2.0 million in March 2019 and \$1.5 million in January 2020)
  - b. received \$2.6 million in loan principal and interest payments,
  - c. disbursed \$1.0 million in new loans, and
  - d. disbursed \$1.1 million in technical assistance grants

Between January 2019 and January 2020, loans receivable decreased \$1.7 million as a result of four new loans issued less six loan maturities and one principal paydown.

#### Statements of Revenues, Expenses, and Changes in Fund Balance

During January 2020, the fund earned approximately \$15 thousand in interest revenue.

# NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

### BALANCE SHEETS

As of January 31, 2020 and 2019 (Dollars in thousands)

	Janua	ary 2020	January 2019		
ASSETS					
Cash and Cash Equivalents	\$	14,980	\$	10,847	
Loans Receivable		6,030		7,705	
Interest Receivable		10		10	
TOTAL ASSETS	\$	21,020	\$	18,562	
LIABILITIES AND FUND BALANCE					
Accrued Technical Assistance Grants	\$	3,580	\$	3,020	
Fund Balance					
Fund Capital Accumulated Earnings		15,499 1,941		13,675 1,867	
Total Fund Balance		17,440		15,542	
TOTAL LIABILITIES AND FUND BALANCE	\$	21,020	\$	18,562	

### NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF OPERATIONS

## For the Periods Ended January 31, 2020 and 2019 (Dollars in thousands)

	_ Janua	Year-to-Date January 2020		Year-to-Date January 2019		
REVENUES						
Interest on Cash Equivalents	\$	12	\$	12	\$	12
Interest on Loans		3		3		4
Appropriations Used		_		-		-
Canceled Technical Assistance Grants						
TOTAL REVENUE	\$	15	\$	15		16
EXPENSES						
Technical Assistance Grants		-		-		7
Canceled Technical Assistance Grants		_		-		-
Provision for Loan Losses		-		-		-
TOTAL EXPENSES						7
NET INCOME / (LOSS)	\$	15	\$	15	\$	9

### NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENT OF CHANGES IN FUND BALANCE For the Periods Ended January 31, 2020 and December 31, 2019 (Dollars in thousands)

		For Loans		Fund Capital For Technical Assistance		Total Fund Capital		Accumulated Earnings		Total Fund Balance	
December 31, 2018	\$	13,388	\$	287	\$	13,675	\$	1,858	\$	15,533	
Appropriations Received Appropriations Used Canceled Appropriations - Returned to Treasury Canceled Technical Assistance Grants Net Income / (Loss)				2,000 (1,983) (33) 340		2,000 (1,983) (33) 340		68		2,000 (1,983) (33) 340 68	
December 31, 2019  Appropriations Received Appropriations Used	\$	13,388	\$	1,500	\$	1,500	\$	1,926	\$	15,925 1,500	
Canceled Appropriations - Returned to Treasury Canceled Technical Assistance Grants Net Income / (Loss)  January 31, 2020	<u> </u>	13,388	<u> </u>	2,111	<u> </u>	15,499	<u> </u>	15 1,941	<u> </u>	15 17,440	