

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

July 31, 2021

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

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

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

MANAGEMENT OVERVIEW

July 31, 2021

Balance Sheets

Between July 2020 and July 2021, cash and cash equivalents increased by \$285 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.6 million in loan principal and interest payments,
- c. disbursed \$750 thousands in new loans, and
- d. disbursed \$3.0 million in technical assistance grants.

Between July 2020 and July 2021, net loans receivable decreased \$1.7 million as a result of 2 new loans issued less 9 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During July 2021, the fund earned approximately \$3 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of July 31, 2021 and 2020
(Dollars in thousands)**

	July 2021	July 2020
ASSETS		
Cash and Cash Equivalents	\$ 13,436	\$ 13,151
Loans Receivable, Net	5,000	6,730
Interest Receivable	5	7
TOTAL ASSETS	\$ 18,441	\$ 19,888
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 1,359	\$ 4,507
Fund Balance		
Fund Capital	15,876	14,251
Accumulated Earnings	1,206	1,130
Total Fund Balance	17,082	15,381
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,441	\$ 19,888

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 July 31, 2021 and 2020
(Dollars in thousands)**

	<u>July 2021</u>	<u>Year-to-Date July 2021</u>	<u>Year-to-Date July 2020</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 2	\$ 31
Interest on Loans	2	16	20
Appropriations Used	-	-	1,436
Canceled Technical Assistance Grants	(26)	(196)	(188)
TOTAL REVENUE	<u>(23)</u>	<u>(178)</u>	<u>1,299</u>
EXPENSES			
Technical Assistance Grants	-	8	2,299
Canceled Technical Assistance Grants	(26)	(224)	(204)
TOTAL EXPENSES	<u>(26)</u>	<u>(216)</u>	<u>2,095</u>
NET INCOME / (LOSS)	<u>\$ 3</u>	<u>\$ 38</u>	<u>\$ (796)</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 July 31, 2021 and December 31, 2020
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2019	\$ 13,388	\$ 611	\$ 13,999	\$ 1,926	\$ 15,925
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(758)	(758)
December 31, 2020	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	196	196	-	196
Net Income / (Loss)	-	-	-	38	38
July 31, 2021	\$ 13,388	\$ 2,488	\$ 15,876	\$ 1,206	\$ 17,082

The balances in the statement above are preliminary and unaudited