

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
May 31, 2021**

A handwritten signature in black ink, appearing to read "E. H. Schied", is positioned below the title text.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

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

**MANAGEMENT OVERVIEW
May 31, 2021**

Balance Sheets

Between May 2020 and May 2021, cash and cash equivalents decreased by \$1.5 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.4 million in loan principal and interest payments,
- c. disbursed \$2.0 million in new loans, and
- d. disbursed \$3.4 million in technical assistance grants.

Between May 2020 and May 2021, net loans receivable decreased \$280 thousand as a result of 7 new loans issued less 9 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During May 2021, the fund earned approximately \$2 thousand in interest revenue.

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

	May 2021	May 2020
ASSETS		
Cash and Cash Equivalents	\$ 12,725	\$ 14,267
Loans Receivable, Net	5,750	6,030
Interest Receivable	8	10
TOTAL ASSETS	\$ 18,483	\$ 20,307
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 1,432	\$ 4,321
Fund Balance		
Fund Capital	15,850	14,564
Accumulated Earnings	1,201	1,422
Total Fund Balance	17,051	15,986
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,483	\$ 20,307

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

	<u>May 2021</u>	<u>Year-to-Date May 2021</u>	<u>Year-to-Date May 2020</u>
REVENUES			
Interest on Cash Equivalents	\$ 0	\$ 1	\$ 29
Interest on Loans	2	12	15
Appropriations Used	-	-	1,111
Canceled Technical Assistance Grants	(78)	(170)	(176)
TOTAL REVENUE	<u>(76)</u>	<u>(157)</u>	<u>979</u>
EXPENSES			
Technical Assistance Grants	-	-	1,676
Canceled Technical Assistance Grants	(77)	(190)	(193)
TOTAL EXPENSES	<u>(77)</u>	<u>(190)</u>	<u>1,483</u>
NET INCOME / (LOSS)	<u>\$ 1</u>	<u>\$ 33</u>	<u>\$ (504)</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 May 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	-	170	170	-	170
Net Income / (Loss)	-	-	-	33	33
May 31, 2021	\$ 13,388	\$ 2,462	\$ 15,850	\$ 1,201	\$ 17,051

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