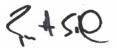
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS June 30, 2020



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NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

MANAGEMENT OVERVIEW June 30, 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 June 2019 and June 2020, cash and cash equivalents decreased by \$120 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.1 million in loan principal and interest payments,
- c. disbursed \$2.3 million in new loans, and
- d. disbursed \$1.6 million in technical assistance grants.

Between June 2019 and June 2020, loans receivable increased \$45 thousand as a result of 9 new loans issued less 7 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During June 2020, the fund awarded 8 urgent need awards totaling \$48 thousand through the revolving fund and 16 emergency fund awards totaling \$159 thousand through the multi-year fund. The fund also earned approximately \$3 thousand in interest revenue.

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND BALANCE SHEETS As of June 30, 2020 and 2019 (Dollars in thousands)

June 2020		ne 2020	June 2019		
ASSETS					
Cash and Cash Equivalents	\$	13,825	\$	13,945	
Loans Receivable		6,230		6,185	
Interest Receivable		8		10	
TOTAL ASSETS	\$	20,063	\$	20,140	
LIABILITIES AND FUND BALANCE					
Accrued Technical Assistance Grants	\$	4,281	\$	2,442	
Fund Balance					
Fund Capital		14,405		15,750	
Accumulated Earnings		1,377		1,948	
Total Fund Balance		15,782		17,698	
TOTAL LIABILITIES AND FUND BALANCE	\$	20,063	\$	20,140	

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF OPERATIONS For the Periods Ended June 30, 2020 and 2019 (Dollars in thousands)

	Jun	e 2020	 -to-Date ne 2020	Year-to-Date June 2019	
REVENUES					
Interest on Cash Equivalents	\$	1	\$ 30	\$	87
Interest on Loans		2	17		20
Appropriations Used		159	1,270		-
Canceled Technical Assistance Grants		-	 (176)		(75)
TOTAL REVENUE		162	 1,141		32
EXPENSES					
Technical Assistance Grants		207	1,883		18
Canceled Technical Assistance Grants		-	(193)		(76)
Provision for Loan Losses		-	-		-
TOTAL EXPENSES		207	 1,690		(58)
NET INCOME / (LOSS)	\$	(45)	\$ (549)	\$	90

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF CHANGES IN FUND BALANCE For the Periods Ended June 30, 2020 and December 31, 2019 (Dollars in thousands)

	Fund Capital For Technical Total Fund For Loans Assistance Capital			Accumulated Earnings		Total Fund Balance			
December 31, 2018	\$	13,388	\$ 287	\$	13,675	\$	1,858	\$	15,533
Appropriations Received		-	2,000		2,000		-		2,000
Appropriations Used		-	(1,983)		(1,983)		-		(1,983)
Canceled Appropriations - Returned to Treasury		-	(33)		(33)		-		(33)
Canceled Technical Assistance Grants		-	340		340		-		340
Net Income / (Loss)		-	-		-		68		68
December 31, 2019	\$	13,388	\$ 611	\$	13,999	\$	1,926	\$	15,925
Appropriations Received		-	1,500		1,500		-		1,500
Appropriations Used		-	(1,270)		(1,270)		-		(1,270)
Canceled Appropriations - Returned to Treasury		-	-		-		-		-
Canceled Technical Assistance Grants		-	176		176		-		176
Net Income / (Loss)		-	-		-		(549)		(549)
June 30, 2020	\$	13,388	\$ 1,017	\$	14,405	\$	1,377	\$	15,782

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF CASH FLOWS For the Periods Ended June 30, 2020 and 2019 (Dollars in thousands)

	Quarter Ended June 30, 2020		Year-to-Date June 30, 2020	Year-to-Date June 30, 2019
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Income/(Loss)	\$	(602)	\$ (549) \$ 90
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities Appropriations Used		(1,270)	(1,270	,
Canceled Technical Assistance Grants Changes in Assets and Liabilities:		-	176	75
(Increase)/Decrease in Interest Receivable		-	2	4
Increase/(Decrease) in Accrued Technical Assistance Grants		1,410	478	(588)
Net Cash Used in Operating Activities		(462)	(1,163) (419)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Loan Principal Repayments		550	1,300	,
Loan Disbursements		(1,500)	(1,500) (250)
Net Cash Used in or Provided by Investing Activities		(950)	(200	3,520
CASH FLOWS FROM FINANCING ACTIVITIES:				
Appropriations Received 2020/2021		-	1,500	
Appropriations Received 2019/2020		-	-	2,000
Net Cash Provided by Financing Activities		-	1,500	2,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(1,412)	137	5,101
CASH AND CASH EQUIVALENTS — Beginning of period		15,237	13,688	8,844
CASH AND CASH EQUIVALENTS — End of period	\$	13,825	\$ 13,825	\$ 13,945