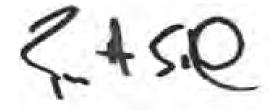
# COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



## PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

October 31, 2022



EUGENE H. SCHIED CHIEF FINANCIAL OFFICER

#### MANAGEMENT OVERVIEW

October 31, 2022

#### **Balance Sheets**

Between October 2021 and October 2022, cash and cash equivalents increased by \$1.2 million, primarily due to:

- received \$1.5 million in appropriations from Congress,
- received \$1.0 million in loan principal and interest payments,
- disbursed \$500.0 thousand in new loans, and
- disbursed \$941.2 thousand in technical assistance grants.

Between October 2021 and October 2022, net loans receivable decreased \$0.5 million as a result of 1 new loan issued less 3 loan maturities.

### **Statements of Operations**

During October 2022, the fund earned approximately \$27 thousand in interest revenue.

# BALANCE SHEETS As of October 31, 2022 and 2021 (Dollars in thousands)

	October 2022	October 2021
ASSETS		
Cash and Cash Equivalents	\$14,151	\$12,935
Loans Receivable, Net	4,500	5,000
Interest Receivable	7	5
TOTAL ASSETS	18,658	17,940
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	2,961	2,512
Total Liabilities	2,961	2,512
Fund Balance		
Fund Capital	14,429	14,283
Accumulated Earnings	1,268	1,145
<b>Total Fund Balance</b>	15,697	15,428
TOTAL LIABILITIES AND FUND BALANCE	\$18,658	\$17,940

## STATEMENTS OF OPERATIONS For the Periods Ended October 31, 2022 and 2021 (Dollars in thousands)

		Year-to-Date	Year-to-Date October 2021	
	October 2022	October 2022		
REVENUES				
Interest on Cash Equivalents	\$25	\$90	\$3	
Interest on Loans	2	19	22	
Appropriations Used	-	1,567	1,536	
Canceled Technical Assistance Grants	-	(379)	(247)	
TOTAL REVENUES	27	1,297	1,314	
EXPENSES	-			
Technical Assistance Grants	8	1,588	1,611	
Canceled Technical Assistance Grants	-	(409)	(274)	
TOTAL EXPENSES	8	1,179	1,337	
NET INCOME / (LOSS)	\$19	\$118	(\$ 23)	

### STATEMENTS OF CHANGES IN FUND BALANCE For the Periods Ended October 31, 2022 and December 31, 2021 (Dollars in thousands)

#### **Fund Capital**

- -	For Loans	For Technical Assistance	Total Fund Capital	Accumulated Earnings	Total Fund Balance
December 21, 2020	\$13,388	\$792	\$14,180	\$1,168	\$15,348
December 31, 2020	\$13,366	\$192	\$14,160	\$1,108	\$13,346
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	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	(111)	(111)	-	(111)
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	118	118
October 31, 2022	\$13,388	\$1,041	\$14,429	\$1,268	\$15,697

## STATEMENTS OF CASH FLOWS For the Periods Ended October 31, 2022 and 2021 (Dollars in thousands)

	October 2022	Year-to-Date October 2022	Year-to-Date October 2021
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$19	\$118	(\$23)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	-	(1,567)	(1,536)
Canceled Technical Assistance Grants	-	379	247
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(2)	-	2
Increase/(Decrease) in Accrued Technical Assistance Grants	(99)	412	(6)
Net Cash Provided by/(Used in) Operating Activities	(82)	(658)	(1,316)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	750	1,525
Loan Disbursements	-	(500)	(500)
Net Cash Provided by/(Used in) Investing Activities		250	1,025
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2022/2023	-	1,545	
Appropriations Received 2021/2022			1,500
Canceled Appropriations Returned to Treasury - 2016/2017	-	(111)	
Canceled Appropriations Returned to Treasury - 2015/2016			(108)
Net Cash Provided by/(Used in) Financing Activities		1,434	1,392
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(82)	1,026	1,101
${\it CASH\ AND\ CASH\ EQUIVALENTS-Beginning\ of\ period}$	14,233	13,125	11,834
CASH AND CASH EQUIVALENTS — End of period	\$14,151	\$14,151	\$12,935