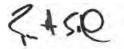
# COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS September 30, 2020



EUGENE H. SCHIED CHIEF FINANCIAL OFFICER

# NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

## MANAGEMENT OVERVIEW September 30, 2020

### **Balance Sheets**

Between September 2019 and September 2020, cash and cash equivalents decreased by \$1.1 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.7 million in loan principal and interest collections,
- c. disbursed \$2.3 million in new loans, and
- d. disbursed \$2.0 million in technical assistance grants.

Between September 2019 and September 2020, loans receivable increased \$465 thousand as a result of 9 new loans issued less 7 loan maturities.

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

During September 2020, the fund awarded 4 urgent need awards totaling \$30 thousand through the revolving fund, 2 emergency fund awards totaling \$20 thousand, and 3 MDI awards totaling \$75 thousand through the multi-year funds. The fund also earned approximately \$2 thousand in interest revenue.

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

	September 2020		September 2019			
ASSETS						
Cash and Cash Equivalents	\$	12,727	\$	13,811		
Loans Receivable		6,650		6,185		
Interest Receivable		6		8		
TOTAL ASSETS	\$	19,383	\$	20,004		
LIABILITIES AND FUND BALANCE						
Accrued Technical Assistance Grants	\$	4,162	\$	4,158		
Fund Balance						
Fund Capital		14,180		13,842		
Accumulated Earnings		1,041		2,004		
Total Fund Balance		15,221		15,846		
TOTAL LIABILITIES AND FUND BALANCE	\$	19,383	•	20.004		
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#### NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF OPERATIONS For the Periods Ended September 30, 2020 and 2019 (Dollars in thousands)

	September 2020	Year-to-Date September 2020	Year-to-Date September 2019	
REVENUES				
Interest on Cash Equivalents	-	\$ 32	\$ 133	
Interest on Loans	2	25	30	
Appropriations Used	95	1,561	1,908	
Canceled Technical Assistance Grants	-	(285)	(108)	
TOTAL REVENUE	97	1,333	1,963	
EXPENSES				
Technical Assistance Grants	125	2,521	1,926	
Canceled Technical Assistance Grants	-	(303)	(109)	
TOTAL EXPENSES	125	2,218	1,817	
NET INCOME / (LOSS)	\$ (28)	\$ (885)	\$ 146	

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

	Fo	or Loans	Fund Capital For Technical Total Fund 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		-		(1,561)	(1,561)		-		(1,561)
Canceled Appropriations - Returned to Treasury		-		(43)	(43)		-		(43)
Canceled Technical Assistance Grants		-		285	285		-		285
Net Income / (Loss)		-		-	-		(885)		(885)
September 30, 2020	\$	13,388	\$	792	\$ 14,180	\$	1,041	\$	15,221

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

	Quarter Ended September 30, 2020		Year-to-Date September 30, 2020	Year-to-Date September 30, 2019		
CASH FLOWS FROM OPERATING ACTIVITIES:						
Net Income/(Loss)	\$	(336)	\$ (885)	\$ 146		
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities		(201)	(1.5(1))	(1.000)		
Appropriations Used Canceled Technical Assistance Grants		(291) 109	(1,561) 285	(1,908) 108		
Changes in Assets and Liabilities:		109	285	108		
(Increase)/Decrease in Interest Receivable		2	4	6		
Increase/(Decrease) in Accrued Technical Assistance Grants		(119)	359	1,128		
Net Cash Used in Operating Activities		(635)	(1,798)	(520)		
CASH FLOWS FROM INVESTING ACTIVITIES:						
Loan Principal Repayments		330	1.630	4,520		
Loan Disbursements		(750)	(2,250)	(1,000)		
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Net Cash Used in or Provided by Investing Activities		(420)	(620)	3,520		
CASH FLOWS FROM FINANCING ACTIVITIES:						
Appropriations Received 2020/2021		-	1,500	-		
Appropriations Received 2019/2020		-	-	2,000		
Canceled Appropriations Returned to Treasury - 2014/2015		(43)	(43)	-		
Canceled Appropriations Returned to Treasury - 2013/2014				(33)		
Net Cash Used in or Provided by Financing Activities		(43)	1,457	1,967		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(1,098)	(961)	4,967		
CASH AND CASH EQUIVALENTS — Beginning of period		13,825	13,688	8,844		
CASH AND CASH EQUIVALENTS — End of period	\$	12,727	\$ 12,727	\$ 13,811		
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