

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
November 30, 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
November 30, 2021**

Balance Sheets

Between November 2020 and November 2021, cash and cash equivalents increased by \$760 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.8 million in loan principal and interest payments,
- c. disbursed \$0.5 million in new loans, and
- d. disbursed \$2.0 million in technical assistance grants.

Between November 2020 and November 2021, net loans receivable decreased \$1.5 million as a result of 1 new loan issued less 6 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

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

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of November 30, 2021 and 2020
(Dollars in thousands)**

	November 2021	November 2020
ASSETS		
Cash and Cash Equivalents	\$ 12,891	\$ 12,131
Loans Receivable, Net	5,000	6,525
Interest Receivable	7	7
TOTAL ASSETS	\$ 17,898	\$ 18,663
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 2,467	\$ 3,067
Accounts Payable	-	251
Total Liabilities	2,467	3,318
 Fund Balance		
Fund Capital	14,283	14,180
Accumulated Earnings	1,148	1,165
Total Fund Balance	15,431	15,345
TOTAL LIABILITIES AND FUND BALANCE	\$ 17,898	\$ 18,663

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 November 30, 2021 and 2020
(Dollars in thousands)**

	<u>November 2021</u>	<u>Year-to-Date November 2021</u>	<u>Year-to-Date November 2020</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 3	\$ 34
Interest on Loans	2	24	30
Appropriations Used	-	1,536	1,561
Canceled Technical Assistance Grants	-	(247)	(285)
TOTAL REVENUE	<u>3</u>	<u>1,316</u>	<u>1,340</u>
EXPENSES			
Technical Assistance Grants	-	1,610	2,529
Canceled Technical Assistance Grants	-	(274)	(303)
Provision for Loan Losses	-	-	(125)
TOTAL EXPENSES	<u>-</u>	<u>1,336</u>	<u>2,101</u>
NET INCOME / (LOSS)	<u>\$ 3</u>	<u>\$ (20)</u>	<u>\$ (761)</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 November 30, 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	-	(1,536)	(1,536)	-	(1,536)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(20)	(20)
November 30, 2021	\$ 13,388	\$ 895	\$ 14,283	\$ 1,148	\$ 15,431

The balances in the statement above are preliminary and unaudited