COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS April 30, 2023

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

MANAGEMENT OVERVIEW
April 30, 2023

Balance Sheets

Cash and cash equivalents had a month-end balance of $17.6 million. The balance decreased by $231.0 thousand from prior month, primarily due to:
• received $32.5 thousand in investment interest
• disbursed $13.5 thousand in technical assistance grants
• disbursed $250.0 thousand in new loans

Loans Receivable, Net increased by $250.0 thousand, and technical assistance decreased by $13.5 thousand from prior month.

Statements of Operations

The fund earned $36.9 thousand in interest revenue for the month.

NATIONAL CREDIT UNION ADMINISTRATION
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BALANCE SHEETS
As of April 30, 2023 and 2022
(Dollars in thousands)

	April 2023	April 2022
ASSETS		
Cash and Cash Equivalents	$17,615	$14,386
Loans Receivable, Net [1]	4,000	4,750
Interest Receivable	9	5
TOTAL ASSETS	21,624	19,141
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	2,232	1,977
Total Liabilities	2,232	1,977
Fund Balance		
Fund Capital	17,929	16,017
Accumulated Earnings	1,463	1,147
Total Fund Balance	19,392	17,164
TOTAL LIABILITIES AND FUND BALANCE	$21,624	$19,141

[1] Net of Allowance for Credit Losses of $0 and $0 as of April 30, 2023 and 2022, respectively. As of January 1, 2023, the adoption of ASC 326 resulted in a Balance Sheets recognition of $0 in the Allowance for Credit Losses for Loans Receivable Net and Interest Receivables. There was no cumulative-effect adjustment recognized in the Statements of Operations.

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 April 30, 2023 and 2022
(Dollars in thousands)

	April 2023	Year-to-Date April 2023	Year-to-Date April 2022
REVENUES			
Interest on Cash Equivalents	$35	$141	$4
Interest on Loans	2	8	7
Canceled Technical Assistance Grants	-	-	(289)
TOTAL REVENUES	37	149	(278)
EXPENSES			
Technical Assistance Grants	-	8	14
Canceled Technical Assistance Grants	-	-	(289)
TOTAL EXPENSES	-	8	(275)
NET INCOME / (LOSS)	$37	$141	($ 3)

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended April 30, 2023 and December 31, 2022
(Dollars in thousands)

	Fund Capital				
	For Loans	**For Technical Assistance**	**Total Fund Capital**	**Accumulated Earnings**	**Total Fund Balance**
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)	-	-	-	172	172
December 31, 2022	**$13,388**	**$1,041**	**$14,429**	**$1,322**	**$15,751**
Appropriations Received	-	3,500	3,500	-	3,500
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	-	-	-	-
Net Income / (Loss)	-	-	-	141	141
April 30, 2023	**$13,388**	**$4,541**	**$17,929**	**$1,463**	**$19,392**

The balances in the statement above are preliminary and unaudited.

NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

STATEMENTS OF CASH FLOWS
For the Periods Ended April 30, 2023 and 2022
(Dollars in thousands)

	April 2023	Year-to-Date April 2023	Year-to-Date April 2022
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	$37	$141	($3)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Canceled Technical Assistance Grants	-	-	289
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(5)	(3)	2
Increase/(Decrease) in Accrued Technical Assistance Grants	(13)	(253)	(572)
Net Cash Provided by/(Used in) Operating Activities	19	(115)	(284)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	1,000	-
Loan Disbursements	(250)	(500)	-
Net Cash Provided by/(Used in) Investing Activities	(250)	500	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			1,545
Net Cash Provided by/(Used in) Financing Activities	-	3,500	1,545
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(231)	3,885	1,261
CASH AND CASH EQUIVALENTS — Beginning of period	17,846	13,730	13,125
CASH AND CASH EQUIVALENTS — End of period	$17,615	$17,615	$14,386

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