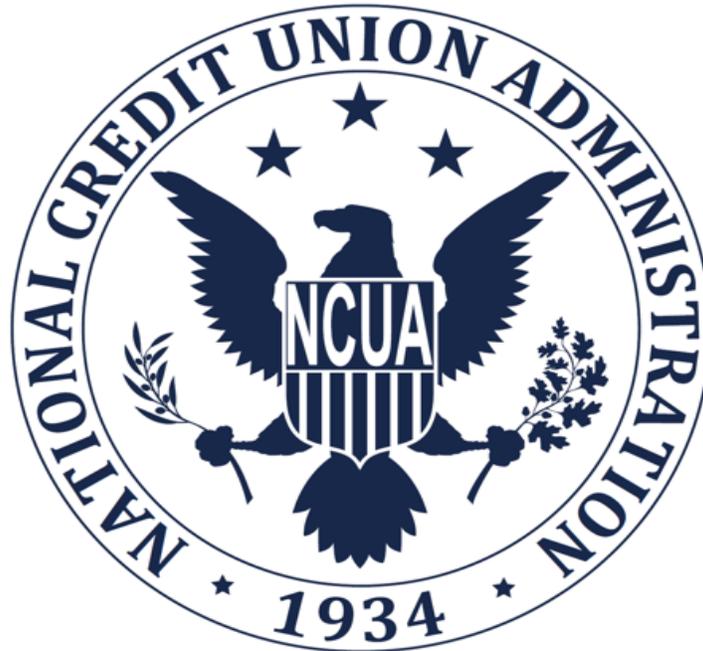


**COMMUNITY DEVELOPMENT
REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS**
June 30, 2023

A handwritten signature in black ink, appearing to read 'E. H. Schied', is positioned above the printed name of the Chief Financial Officer.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

June 30, 2023

Balance Sheets

Cash and cash equivalents had a month-end balance of \$18.3 million. The balance decreased by \$10.8 thousand from prior month.

- received \$503.7 thousand in loan principal and interest payments
- received \$47.2 thousand in investment interest
- disbursed \$61.7 thousand in technical assistance grants
- disbursed \$500.0 thousand in new loans

Loans Receivable, Net remains unchanged, and technical assistance decreased by \$61.7 thousand.

Statements of Operations

The fund earned \$49.3 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**BALANCE SHEETS
As of June 30, 2023 and 2022
(Dollars in thousands)**

	June 2023	June 2022
ASSETS		
Cash and Cash Equivalents	\$18,299	\$13,805
Loans Receivable, Net ¹	3,250	5,250
Interest Receivable	5	7
TOTAL ASSETS	21,554	19,062
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	1,653	1,764
Total Liabilities	1,653	1,764
Fund Balance		
Fund Capital	18,319	16,105
Accumulated Earnings	1,582	1,193
Total Fund Balance	19,901	17,298
TOTAL LIABILITIES AND FUND BALANCE	\$21,554	\$19,062

¹ Net of Allowance for Credit Losses of \$0 and \$0 as of June 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 Receivables, 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 June 30, 2023 and 2022
(Dollars in thousands)**

	June 2023	Year-to-Date June 2023	Year-to-Date June 2022
REVENUES			
Interest on Cash Equivalents	\$47	\$235	\$16
Interest on Loans	2	12	10
Canceled Technical Assistance Grants	-	(390)	(377)
TOTAL REVENUES	49	(143)	(351)
EXPENSES			
Technical Assistance Grants	-	8	14
Canceled Technical Assistance Grants	-	(411)	(408)
TOTAL EXPENSES	-	(403)	(394)
NET INCOME / (LOSS)	\$49	\$260	\$43

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 June 30, 2023 and December 31, 2022
(Dollars in thousands)**

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
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	-	390	390	-	390
Net Income / (Loss)	-	-	-	260	260
June 30, 2023	\$13,388	\$4,931	\$18,319	\$1,582	\$19,901

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 June 30, 2023 and 2022
(Dollars in thousands)**

	<u>June 2023</u>	<u>Year-to-Date June 2023</u>	<u>Year-to-Date June 2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$49	\$260	\$43
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Canceled Technical Assistance Grants	-	390	377
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	2	-	-
Increase/(Decrease) in Accrued Technical Assistance Grants	(62)	(831)	(785)
Net Cash Provided by/(Used in) Operating Activities	<u>(11)</u>	<u>(181)</u>	<u>(365)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	500	2,250	-
Loan Disbursements	(500)	(1,000)	(500)
Net Cash Provided by/(Used in) Investing Activities	<u>-</u>	<u>1,250</u>	<u>(500)</u>
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	<u>-</u>	<u>3,500</u>	<u>1,545</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(11)</u>	<u>4,569</u>	<u>680</u>
CASH AND CASH EQUIVALENTS — Beginning of period	18,310	13,730	13,125
CASH AND CASH EQUIVALENTS — End of period	<u>\$18,299</u>	<u>\$18,299</u>	<u>\$13,805</u>

The balances in the statement above are preliminary and unaudited.