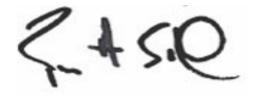
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS
March 31, 2023



EUGENE H. SCHIED CHIEF FINANCIAL OFFICER

MANAGEMENT OVERVIEW March 31, 2023

Balance Sheets

Between March 2022 and March 2023, cash and cash equivalents increased by \$5.0 million, primarily due to:

- received \$5.0 million in appropriations from Congress,
- received \$1.8 million in loan principal and interest payments,
- disbursed \$750.0 thousand in new loans, and
- disbursed \$1.3 million in technical assistance grants.

Between March 2022 and March 2023, net loans receivable decreased \$1.0 million as a result of 2 new loans issued less 5 loan maturities.

Statements of Operations

During March 2023, the fund earned approximately \$38.7 thousand in interest revenue.

BALANCE SHEETS As of March 31, 2023 and 2022 (Dollars in thousands)

_	March 2023	March 2022
ASSETS		
Cash and Cash Equivalents	\$17,846	\$12,896
Loans Receivable, Net (net of Allowance for Credit Losses of \$0 and \$0)1	3,750	4,750
Interest Receivable	4	3
TOTAL ASSETS	21,600	17,649
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	2,245	2,034
Total Liabilities	2,245	2,034
Fund Balance		
Fund Capital	17,929	14,472
Accumulated Earnings	1,426	1,143
Total Fund Balance	19,355	15,615
TOTAL LIABILITIES AND FUND BALANCE	\$21,600	\$17,649

The balances in the statement above are preliminary and unaudited.

¹ 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.

STATEMENTS OF OPERATIONS For the Periods Ended March 31, 2023 and 2022 (Dollars in thousands)

	March 2023		Year-to-Date March 2022	
REVENUES				
Interest on Cash Equivalents	\$37	\$106	\$2	
Interest on Loans	2	6	5	
Canceled Technical Assistance Grants	-	-	(289)	
TOTAL REVENUES	39	112	(282)	
EXPENSES		_	_	
Technical Assistance Grants	-	8	14	
Canceled Technical Assistance Grants	-	-	(289)	
TOTAL EXPENSES	-	8	(275)	
NET INCOME / (LOSS)	\$39	\$104	(\$ 7)	

STATEMENTS OF CHANGES IN FUND BALANCE For the Periods Ended March 31, 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)	-	-	-	104	104
March 31, 2023	\$13,388	\$4,541	\$17,929	\$1,426	\$19,355

STATEMENTS OF CASH FLOWS For the Periods Ended March 31, 2023 and 2022 (Dollars in thousands)

	March 2023	Year-to-Date March 2023	Year-to-Date March 2022
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$39	\$104	(\$7)
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	2	1	4
Increase/(Decrease) in Accrued Technical Assistance Grants	(37)	(239)	(515)
Net Cash Provided by/(Used in) Operating Activities	4	(134)	(229)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	500	1,000	-
Loan Disbursements	-	(250)	-
Net Cash Provided by/(Used in) Investing Activities	500	750	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			-
Net Cash Provided by/(Used in) Financing Activities		3,500	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	504	4,116	(229)
CASH AND CASH EQUIVALENTS — Beginning of period	17,342	13,730	13,125
CASH AND CASH EQUIVALENTS — End of period	\$17,846	\$17,846	\$12,896

The balances in the statement above are preliminary and unaudited.