

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
November 30, 2020**

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
November 30, 2020**

Balance Sheets

Between November 2019 and November 2020, cash and cash equivalents decreased by \$1.7 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.0 million in loan principal and interest payments,
- c. disbursed \$2.3 million in new loans, and
- d. disbursed \$3.1 million in technical assistance grants.

Between November 2019 and November 2020, net loans receivable increased \$340 thousand as a result of 9 new loans issued less 8 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During November 2020, the fund earned approximately \$3 thousand in interest revenue.

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

	November 2020	November 2019
ASSETS		
Cash and Cash Equivalents	\$ 12,131	\$ 13,822
Loans Receivable, Net	6,525	6,185
Interest Receivable	7	11
TOTAL ASSETS	\$ 18,663	\$ 20,018
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 3,067	\$ 3,984
Accounts Payable	251	\$ -
Total Liabilities	\$ 3,318	\$ 3,984
Fund Balance		
Fund Capital	14,180	13,999
Accumulated Earnings	1,165	2,035
Total Fund Balance	15,345	16,034
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,663	\$ 20,018

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, 2020 and 2019
(Dollars in thousands)**

	<u>November 2020</u>	<u>Year-to-Date November 2020</u>	<u>Year-to-Date November 2019</u>
REVENUES			
Interest on Cash Equivalents	\$ 1	\$ 34	\$ 159
Interest on Loans	2	30	36
Appropriations Used	-	1,561	1,983
Canceled Technical Assistance Grants	-	(285)	(340)
TOTAL REVENUE	<u>3</u>	<u>1,340</u>	<u>1,838</u>
EXPENSES			
Technical Assistance Grants	\$ 8	2,529	2,001
Canceled Technical Assistance Grants	-	(303)	(340)
Provision for Loan Losses	(125)	(125)	-
TOTAL EXPENSES	<u>(117)</u>	<u>2,101</u>	<u>1,661</u>
NET INCOME / (LOSS)	<u>\$ 120</u>	<u>\$ (761)</u>	<u>\$ 177</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, 2020 and December 31, 2019
(Dollars in thousands)**

	<u>For Loans</u>	<u>Fund Capital For Technical Assistance</u>	<u>Total Fund Capital</u>	<u>Accumulated Earnings</u>	<u>Total Fund Balance</u>
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	<u>\$ 13,388</u>	<u>\$ 611</u>	<u>\$ 13,999</u>	<u>\$ 1,926</u>	<u>\$ 15,925</u>
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)	-	-	-	(761)	(761)
November 30, 2020	<u>\$ 13,388</u>	<u>\$ 792</u>	<u>\$ 14,180</u>	<u>\$ 1,165</u>	<u>\$ 15,345</u>

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