

CATAWBA REGIONAL DEVELOPMENT CORPORATION
CONSOLIDATED BALANCE SHEET
UNAUDITED
December 31, 2021

ASSETS

	RDC	IRP	CDFI	NIP	LSCOG	CONSOLIDATED
Current Assets						
Cash - Checking	\$ 205,488	\$ 241,825	\$ 23,352	\$ 451,065	\$ 60,660	\$ 982,390
Cash - Savings	95,660	321,505			309,307	726,472
Cash in Escrow - Maintenance	30,200					30,200
Prepaid Expenses	4,028					4,028
Due from NIP						-
Accounts Receivable					50	50
Neighborhood Improvement Inventory				257,400		257,400
Accrued Interest Income						-
Total Current Assets	335,376	563,330	23,352	708,465	370,017	2,000,540
Borrowers Funds						
Borrowers' Cash Escrows						-
Notes/Loans Receivable	55,866	311,839	8,127		708,159	1,083,991
Total Borrowers Funds	55,866	311,839	8,127		708,159	1,083,991
Fixed Assets						
Building	1,078,382					1,078,382
Land	42,500					42,500
Landscaping	6,725					6,725
Leasehold Improvements	31,121					31,121
Less: Accum. Depreciation	(659,356)					(659,356)
Total Fixed Assets	499,372					499,372
TOTAL ASSETS	\$ 890,613	\$ 875,169	\$ 31,479	\$ 708,465	\$ 1,078,177	\$ 3,583,903

LIABILITIES

	RDC	IRP	CDFI	NIP	LSCOG	CONSOLIDATED
Current Liabilities						
Accounts Payable	\$ 545			\$ 810		\$ 1,355
Acc. Int. Payable Loans		2,606				2,606
Deferred Income/Option Deposit	10			67,610		67,620
Security Option - Rental	11,833					
Due to Other Funds	28,378	6,848	819		4,900	40,945
Unearned Commitment Fees	4,600					4,600
Total Current Liabilities	45,366	9,454	819	68,420	4,900	128,959
Long-Term Liabilities						
Loans Payable - Robbins	77,245					77,245
Loans Payable - Rural Dev.		624,080				624,080
Loan Loss Reserve	35,000	40,505				75,505
Total Long-Term Liabilities	112,245	664,585	-			776,830
TOTAL LIABILITIES	157,611	674,040	819	68,420	4,900	905,789

NET POSITION

Net Investments in Capital Assets	422,127					422,127
Restricted by Board					1,071,699	1,071,699
Unrestricted	310,875	201,129	30,661	640,046		1,182,711
Current revenues over expenses	(8,571)	(1,310)	(999)	(5,696)	1,578	(14,998)
Total Net Position	724,431	199,819	29,662	634,350	1,073,277	2,661,539
TOTAL LIAB. & NET POSITION	\$ 890,613	\$ 875,169	\$ 31,479	\$ 708,465	\$ 1,078,177	\$ 3,583,903

CATAWBA REGIONAL DEVELOPMENT CORPORATION
CONSOLIDATED INCOME AND EXPENSE STATEMENT
UNAUDITED
December 31, 2021

	<u>RDC</u>	<u>IRP</u>	<u>CDFI</u>	<u>NIP</u>	<u>LSCOG</u>	<u>CONSOLIDATED</u>
REVENUE						
Commitment Fees					\$ 2,450	2,450
Loan Origination Fees	\$ 26,513					26,513
Monthly Processing Fees	23,683					23,683
Application Prep. Fees						-
Interest Income on Loans	1,633	7,361	234		6,361	15,589
Interest Earnings	2,924	949	2		405	4,280
Loan Late Fees	122	36				158
Administrative Fees/Miscellaneous	2,278	200		400		2,878
Rental Income	40,308					40,308
Elected Officials Forum						-
Recouped on Bad Debt	2,377					2,377
Proceeds from Sale of Property				228,175		228,175
Total Revenue	<u>99,838</u>	<u>8,546</u>	<u>236</u>	<u>228,575</u>	<u>9,216</u>	<u>346,411</u>
OPERATING EXPENSES						
Personnel	41,066	7,066	881		5,408	54,421
Supplies	167					167
Postage	151					151
Miscellaneous	325			10	150	485
Printing, Reproduction						-
Insurance	4,298					4,298
Telephone						-
Professional Services	932	62		43,971		44,965
License Fees						-
Interest on Loans	1,327					1,327
Travel	1,574	35				1,609
Employee Training	1,300					1,300
Memberships, Dues, Publications	1,450					1,450
Administrative/Filing Fees	53	(8)				45
Depreciation	13,934					13,934
Utilities	5,699					5,699
Grounds Maintenance	3,117					3,117
Other Building Expenses	17,524					17,524
Lot Maintenance Expense				21,990		21,990
Indirect Operating Expenses	15,493	2,701	353		2,081	20,628
Lot Inventory Reduction (Cost)				168,300		168,300
	<u>108,410</u>	<u>9,856</u>	<u>1,235</u>	<u>234,271</u>	<u>7,639</u>	<u>361,411</u>
Net Operating Income (Loss)	<u>\$ (8,571)</u>	<u>\$ (1,310)</u>	<u>\$ (999)</u>	<u>\$ (5,696)</u>	<u>\$ 1,578</u>	<u>\$ (14,998)</u>