

**City First Enterprises, Inc.**  
**Statement of Financial Position**  
**December 31, 2020**

**Assets**

Cash and Cash Equivalents	\$ 4,451,431
Accounts Receivable	902,158
Loans Receivable, net	18,018,658
Due from related parties	1,110,887
Investment in CFBanc Corp.	8,597,915
Other Investments	250,000
Deposits	15,273
<b>Total Assets</b>	<b><u>\$ 33,346,322</u></b>

**Liabilities and Net Assets**

***Liabilities***

Accrued Expenses	\$ 14,019
Deferred Interest Reserve	42,261
Deferred Revenue	3,552,956
Loans Payable	5,647,100
Funds Held for CLT	20,000
Pre-Dev Funding Commitment	110,718
DCGB/MCGB Loan Commitment	743,105
<b>Total Liabilities</b>	<b>10,130,159</b>

***Net Assets***

Net Assets without donor restrictions	23,187,524
Net Assets with donor restrictions	28,639
<b>Total Net Assets</b>	<b><u>23,216,163</u></b>

<b>Total Liabilities and Net Assets</b>	<b><u>\$ 33,346,322</u></b>
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**City First Enterprises, Inc.**  
**Statement of Activities**  
**December 31, 2020**

**Revenue and Support**

Interest Income	\$ 706,015
Grant Income	12,113,218
In-kind Professional Services	273,227
Equity in Net Income of CFBanc Corp.	311,809
Other Income	<u>435,815</u>
<b>Total Revenue and Support</b>	<b>13,840,084</b>

**Expenses**

Program Services	11,149,149
General Administration	271,211
Fundraising	<u>98,049</u>
<b>Total Expenses</b>	<b><u>11,518,409</u></b>

<b>Total Increase (Decrease) in Net Assets</b>	<b>2,321,675</b>
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Net Assets, Beginning of Year	<u>20,894,488</u>
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Net Assets, End of Year	<b><u>\$ 23,216,163</u></b>
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**City First Homes, Inc.**  
**Statement of Financial Position**  
**December 31, 2020**

**Assets**

Cash and Cash Equivalents	\$	1,843,054
Restricted Cash		900,000
Loans Receivable, net		2,266,229
Property and Equipment		<u>284,009</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>5,293,292</u></b>

**Liabilities and Net Assets**

***Liabilities***

Due to CFE/CFH	\$	1,110,887
Loan Payable to CFE		<u>3,575,333</u>
<b>Total Liabilities</b>		<b>4,686,220</b>

***Net Assets***

Net Assets without donor restrictions		<u>607,072</u>
<b>Total Net Assets</b>		<b><u>607,072</u></b>

<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b><u>5,293,292</u></b>
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**City First Homes, Inc.**  
**Statement of Activities**  
**December 31, 2020**

**Revenue and Support**

Interest Income	\$ 39,035
Grant Income	971,528
Resale Income	161,956
Other Income	<u>2,281</u>
<b>Total Assets</b>	<b><u>1,174,800</u></b>

**Expenses**

Program Services	1,312,069
General Administration	-
Fundraising	<u>-</u>
<b>Total Expenses</b>	<b><u>1,312,069</u></b>

**Total Increase (Decrease) in Net Assets** (137,269)

Net Assets, Beginning of Year	<u>744,341</u>
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Net Assets, End of Year	<u><u>\$ 607,072</u></u>
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