

**City First Enterprises, Inc.**  
**Statement of Financial Position**  
**December 31, 2021**

	<b>December 31 2021</b>
<b>Assets</b>	
Cash and Cash Equivalents	14,754,445
Accounts Receivable	33,785
Accrued Interest Receivable	10,746
Prepaid Expenses	23,435
Deposits	9,227
Investment in CF Banc Corp.	15,297,365
Other Investments	250,000
CFE Loans Receivable	21,537,295
CFE Loan Loss Reserve	<u>(1,273,710)</u>
CFE Loans Receivable - net	<u>20,263,585</u>
<b>Total Assets</b>	<b><u>50,642,588</u></b>
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accrued Expenses	35,102
Loans Payable	12,252,100
Loan Escrow	13,800
Pre-Dev Funding Commitment	110,718
Deferred Revenue	<u>8,142,262</u>
Total Liabilities	20,553,982
<b>Net Assets</b>	
Unrestricted	30,059,968
Temporarily Restricted	<u>28,639</u>
Total Net Assets	<u>30,088,607</u>
<b>Total Liabilities and Net Assets</b>	<b><u>50,642,588</u></b>

**City First Enterprises, Inc.**  
**Statement of Activities**  
**December 31, 2021**

**Revenue and Support**

Interest Income	\$ 970,713
Grant Income	39,826,094
Gain on investments	6,699,450
Resale Income	-
Other Income	364,478
<b>Total Earned Income</b>	<b><u>47,860,735</u></b>

**Expenses**

Program Services	40,380,836
General Administration	389,038
Fundraising	218,417
<b>Total Expenses</b>	<b><u>40,988,291</u></b>

Total Increase (Decrease) in Net Assets	<b><u>6,872,444</u></b>
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<b>Net Assets, Beginning of Year</b>	23,216,163
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<b>Net Assets, End of Year</b>	<b><u>\$ 30,088,607</u></b>
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**City First Homes, Inc.**  
**Statement of Financial Position**  
**December 31, 2021**

	<b>December 31 2021</b>
<b>Assets</b>	
Cash and Cash Equivalents	2,473,353
Accounts Receivable	2,590
Property and Equipment	284,009
CFH Loans Receivable	2,785,517
CFH Loan Loss Reserve	<u>(926,000)</u>
CFH Loans Receivable - net	<u>1,859,517</u>
<b>Total Assets</b>	<b><u>4,619,469</u></b>
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accrued Expenses	1,000
Deferred Revenue	<u>477,000</u>
Total Liabilities	478,000
<b>Net Assets</b>	
Unrestricted Net Assets	<u>4,141,469</u>
Total Net Assets	<u>4,141,469</u>
<b>Total Liabilities and Net Assets</b>	<b><u>4,619,469</u></b>

**City First Homes, Inc.**  
**Statement of Activities**  
**December 31, 2021**

**Revenue and Support**

Interest Income	\$ 1,072
Interest Income on Loans	9,095
Resale Income	231,250
Other Income	3,575,333
<b>Total Earned Income</b>	<b><u>3,816,751</u></b>

**Expenses**

Program Services	280,066
General Administration	2,287
Fundraising	-
<b>Total Expenses</b>	<b><u>282,353</u></b>

<b>Total Increase (Decrease) in Net Assets</b>	<b><u>3,534,397</u></b>
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<b>Net Assets, Beginning of Year</b>	607,072
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<b>Net Assets, End of Year</b>	<b><u>\$ 4,141,469</u></b>
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