

Vermont State Employees Credit Union
Balance Sheet-Detailed

March 2018

ASSETS

LOANS

Fixed Rate Real Estate	\$	230,969,293
Variable Rate Real Estate	\$	115,011,185
Home Equity Lines of Credit	\$	34,952,361
Total Real Estate Secured	\$	380,932,839
Overdraft Lines of Credit	\$	1,321,785
Credit Cards	\$	18,664,952
Unsecured Loans	\$	35,465,829
Vehicle Secured	\$	56,453,480
Indirect Vehicle Secured	\$	32,981,062
Deposit Secured	\$	2,444,331
Other Loans	\$	28,667,658
Total Consumer Loans	\$	175,999,097
Business Real Estate	\$	44,946,958
Business Secured	\$	11,486,835
Business Participations	\$	18,928,800
Business Unsecured	\$	1,698,318
Total Business Loans	\$	77,060,911
TOTAL LOANS	\$	633,992,847
Allowance of Loan Loss	\$	(3,480,957)
TOTAL NET LOANS	\$	630,511,890

INVESTMENTS

US Government Obligations	\$	7,004,157
Federal Agency Securities	\$	20,835,385
Mortgage Backed Securities	\$	37,578,201
Corporate Credit Union Investments	\$	3,599,652
Federal Reserve Account	\$	10,310,773
Commercial Banks	\$	25,412,249
Other Investments	\$	3,668,139
TOTAL INVESTMENTS	\$	108,408,554
Unrealized Gain(Loss) on Investments	\$	(1,439,101)
TOTAL INVESTMENTS	\$	106,969,453

OTHER ASSETS

Cash	\$	3,352,546
Fixed Assets	\$	16,146,834
NCUA Share Insurance Fund	\$	6,041,980
Prepaid Expenses	\$	1,926,911
Accrued Income Loans	\$	1,342,050
Accrued Income Investments	\$	180,112
Other Misc Assets	\$	9,088,373
TOTAL OTHER ASSETS	\$	38,078,806

TOTAL ASSETS \$ 775,560,149

LIABILITIES & EQUITY

LIABILITIES AND SHARES

Borrowings	\$	55,000,000
Other Liabilities	\$	9,057,537
Total Liabilities	\$	64,057,537
Membership Shares	\$	373,502,304
Share Drafts	\$	82,578,713
Money Market	\$	14,505,019
Certificates	\$	85,259,983
IRA Certificates	\$	47,703,891
Total Member Deposits	\$	603,549,909
Business Shares	\$	8,801,280
Business Share Drafts	\$	21,837,968
Business Money Markets	\$	7,857,088
Business Certificates	\$	3,317,685
Total Business Deposits	\$	41,814,022
TOTAL SHARES	\$	645,363,931
TOTAL NON-MEMBER DEPOSITS	\$	1,733,000
TOTAL LIABILITIES AND SHARES	\$	711,154,468

EQUITY

Regular Reserves	\$	11,953,743
Retained Earnings	\$	52,101,611
Acquired Capital	\$	813,177
Net Income	\$	931,935
Total Core Capital	\$	65,800,466
Other Comprehensive Income	\$	44,317
Unrealized Gain (Loss) on Investments	\$	(1,439,101)
Total Other Comprehensive Capital	\$	(1,394,784)
TOTAL EQUITY	\$	64,405,681

TOTAL LIABILITIES & EQUITY \$ 775,560,149

Federally Insured by the NCUA