

Vermont State Employees Credit Union
Balance Sheet-Detailed

February 2018

ASSETS

LOANS

Fixed Rate Real Estate	\$	231,668,867
Variable Rate Real Estate	\$	115,114,018
Home Equity Lines of Credit	\$	35,035,478
Total Real Estate Secured	\$	381,818,363

Overdraft Lines of Credit	\$	1,426,348
Credit Cards	\$	19,528,091
Unsecured Loans	\$	34,930,871
Vehicle Secured	\$	55,526,516
Indirect Vehicle Secured	\$	32,812,031
Deposit Secured	\$	2,464,639
Other Loans	\$	28,507,135

Total Consumer Loans \$ 175,195,631

Business Real Estate	\$	44,604,283
Business Secured	\$	11,454,073
Business Participations	\$	18,985,075
Business Unsecured	\$	1,635,674
Total Business Loans	\$	76,679,106

TOTAL LOANS \$ 633,693,099

Allowance of Loan Loss \$ (3,394,985)

TOTAL NET LOANS \$ 630,298,114

INVESTMENTS

US Government Obligations	\$	2,008,292
Federal Agency Securities	\$	22,393,353
Mortgage Backed Securities	\$	36,485,069
Corporate Credit Union Investments	\$	2,866,160
Federal Reserve Account	\$	15,987,428
Commercial Banks	\$	434,750
Other Investments	\$	3,498,904

TOTAL INVESTMENTS \$ 83,673,957

Unrealized Gain(Loss) on Investments \$ (1,701,779)

TOTAL INVESTMENTS \$ 81,972,178

OTHER ASSETS

Cash	\$	3,383,334
Fixed Assets	\$	16,188,132
NCUA Share Insurance Fund	\$	6,041,980
Prepaid Expenses	\$	2,059,158
Accrued Income Loans	\$	1,398,756
Accrued Income Investments	\$	163,680
Other Misc Assets	\$	8,465,358

TOTAL OTHER ASSETS \$ 37,700,398

TOTAL ASSETS \$ 749,970,690

LIABILITIES & EQUITY

LIABILITIES AND SHARES

Borrowings	\$	50,000,000
Other Liabilities	\$	5,080,502
Total Liabilities	\$	55,080,502

Membership Shares	\$	370,164,918
Share Drafts	\$	75,594,283
Money Market	\$	10,390,894
Certificates	\$	84,886,600
IRA Certificates	\$	47,936,343
Total Member Deposits	\$	588,973,038

Business Shares	\$	8,659,139
Business Share Drafts	\$	21,332,958
Business Money Markets	\$	7,297,304
Business Certificates	\$	3,315,026
Total Business Deposits	\$	40,604,427

TOTAL SHARES \$ 629,577,466

TOTAL NON-MEMBER DEPOSITS \$ 1,733,000

TOTAL LIABILITIES AND SHARES \$ 686,390,968

EQUITY

Regular Reserves	\$	11,953,743
Retained Earnings	\$	52,101,611
Acquired Capital	\$	813,177
Net Income	\$	368,653
Total Core Capital	\$	65,237,184

Other Comprehensive Income	\$	44,317
Unrealized Gain (Loss) on Investments	\$	(1,701,779)
Total Other Comprehensive Capital	\$	(1,657,462)

TOTAL EQUITY \$ 63,579,722

TOTAL LIABILITIES & EQUITY \$ 749,970,690

Federally Insured by the NCUA