

Vermont State Employees Credit Union  
Balance Sheet-Detailed

August 31, 2018

| ASSETS                               |                       | LIABILITIES & EQUITY                  |                       |
|--------------------------------------|-----------------------|---------------------------------------|-----------------------|
| <b>LOANS</b>                         |                       | <b>LIABILITIES AND SHARES</b>         |                       |
| Fixed Rate Real Estate               | \$ 237,039,806        | Borrowings                            | \$ 45,000,000         |
| Variable Rate Real Estate            | \$ 118,519,184        | Other Liabilities                     | \$ 8,231,389          |
| Home Equity Lines of Credit          | \$ 34,120,103         | Total Liabilities                     | \$ 53,231,389         |
| Total Real Estate Secured            | \$ 389,679,093        |                                       |                       |
| Overdraft Lines of Credit            | \$ 1,032,082          | Membership Shares                     | \$ 356,340,544        |
| Credit Cards                         | \$ 18,703,748         | Share Drafts                          | \$ 85,654,952         |
| Unsecured Loans                      | \$ 42,986,167         | Money Market                          | \$ 26,713,184         |
| Vehicle Secured                      | \$ 58,762,942         | Certificates                          | \$ 103,996,832        |
| Indirect Vehicle Secured             | \$ 35,434,877         | IRA Certificates                      | \$ 46,221,164         |
| Deposit Secured                      | \$ 2,398,916          | Total Member Deposits                 | \$ 618,926,675        |
| Other Loans                          | \$ 30,245,756         |                                       |                       |
| Total Consumer Loans                 | \$ 189,564,488        | Business Shares                       | \$ 7,515,008          |
| Business Real Estate                 | \$ 45,766,427         | Business Share Drafts                 | \$ 24,462,039         |
| Business Secured                     | \$ 12,138,481         | Business Money Markets                | \$ 14,531,208         |
| Business Participations              | \$ 18,497,166         | Business Certificates                 | \$ 4,006,878          |
| Business Unsecured                   | \$ 1,825,385          | Total Business Deposits               | \$ 50,515,134         |
| Total Business Loans                 | \$ 78,227,459         |                                       |                       |
|                                      |                       | TOTAL SHARES                          | \$ 669,441,809        |
| TOTAL LOANS                          | \$ 657,471,040        | TOTAL NON-MEMBER DEPOSITS             | \$ 1,733,000          |
| Allowance of Loan Loss               | \$ (3,713,583)        | TOTAL LIABILITIES AND SHARES          | \$ 724,406,198        |
| TOTAL NET LOANS                      | \$ 653,757,457        |                                       |                       |
|                                      |                       | <b>EQUITY</b>                         |                       |
| <b>INVESTMENTS</b>                   |                       | Regular Reserves                      | \$ 11,953,743         |
| US Government Obligations            | \$ -                  | Retained Earnings                     | \$ 52,101,611         |
| Federal Agency Securities            | \$ 22,604,811         | Acquired Capital                      | \$ 813,177            |
| Mortgage Backed Securities           | \$ 37,435,694         | Net Income                            | \$ 3,547,296          |
| Corporate Credit Union Investments   | \$ 2,483,161          | Total Core Capital                    | \$ 68,415,827         |
| Federal Reserve Account              | \$ 22,924,837         |                                       |                       |
| Commercial Banks                     | \$ 12,131,140         | Other Comprehensive Income            | \$ 42,982             |
| Other Investments                    | \$ 3,811,283          | Unrealized Gain (Loss) on Investments | \$ (1,645,026)        |
| TOTAL INVESTMENTS                    | \$ 101,390,926        | Total Other Comprehensive Capital     | \$ (1,602,044)        |
| Unrealized Gain(Loss) on Investments | \$ (1,645,026)        |                                       |                       |
| TOTAL INVESTMENTS                    | \$ 99,745,899         | TOTAL EQUITY                          | \$ 66,813,782         |
|                                      |                       |                                       |                       |
| <b>OTHER ASSETS</b>                  |                       | <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$ 791,219,980</b> |
| Cash                                 | \$ 3,623,708          |                                       |                       |
| Fixed Assets                         | \$ 16,302,929         |                                       |                       |
| NCUA Share Insurance Fund            | \$ 6,060,110          |                                       |                       |
| Prepaid Expenses                     | \$ 1,922,400          |                                       |                       |
| Accrued Income Loans                 | \$ 1,422,805          |                                       |                       |
| Accrued Income Investments           | \$ 163,855            |                                       |                       |
| Other Misc Assets                    | \$ 8,220,818          |                                       |                       |
| TOTAL OTHER ASSETS                   | \$ 37,716,624         |                                       |                       |
|                                      |                       |                                       |                       |
| <b>TOTAL ASSETS</b>                  | <b>\$ 791,219,980</b> |                                       |                       |

**Federally Insured by the NCUA**