

Vermont State Employees Credit Union
Balance Sheet-Detailed

September 30, 2018

ASSETS

LOANS

Fixed Rate Real Estate	\$	237,463,921
Variable Rate Real Estate	\$	120,088,624
Home Equity Lines of Credit	\$	34,356,483
Total Real Estate Secured	\$	391,909,029

Overdraft Lines of Credit	\$	1,057,616
Credit Cards	\$	18,991,670
Unsecured Loans	\$	45,115,209
Vehicle Secured	\$	59,019,561
Indirect Vehicle Secured	\$	35,961,084
Deposit Secured	\$	2,499,128
Other Loans	\$	30,791,843

Total Consumer Loans \$ 193,436,110

Business Real Estate	\$	42,379,040
Business Secured	\$	11,948,643
Business Participations	\$	18,453,597
Business Unsecured	\$	1,806,652
Total Business Loans	\$	74,587,932

TOTAL LOANS \$ 659,933,071

Allowance of Loan Loss \$ (3,963,906)

TOTAL NET LOANS \$ 655,969,165

INVESTMENTS

US Government Obligations	\$	-
Federal Agency Securities	\$	22,817,431
Mortgage Backed Securities	\$	36,962,126
Corporate Credit Union Investments	\$	9,990,130
Federal Reserve Account	\$	13,456,196
Commercial Banks	\$	2,355,039
Other Investments	\$	3,521,108

TOTAL INVESTMENTS \$ 89,102,029

Unrealized Gain(Loss) on Investments \$ (2,069,447)

TOTAL INVESTMENTS \$ 87,032,582

OTHER ASSETS

Cash	\$	3,622,763
Fixed Assets	\$	16,345,935
NCUA Share Insurance Fund	\$	6,060,110
Prepaid Expenses	\$	1,783,312
Accrued Income Loans	\$	1,555,790
Accrued Income Investments	\$	177,680
Other Misc Assets	\$	8,799,623

TOTAL OTHER ASSETS \$ 38,345,213

TOTAL ASSETS \$ 781,346,960

LIABILITIES & EQUITY

LIABILITIES AND SHARES

Borrowings	\$	40,000,000
Other Liabilities	\$	11,183,441
Total Liabilities	\$	51,183,441

Membership Shares	\$	354,095,328
Share Drafts	\$	82,383,421
Money Market	\$	27,582,903
Certificates	\$	101,655,439
IRA Certificates	\$	45,955,855
Total Member Deposits	\$	611,672,946

Business Shares	\$	6,608,103
Business Share Drafts	\$	26,180,674
Business Money Markets	\$	15,028,465
Business Certificates	\$	3,727,677
Total Business Deposits	\$	51,544,919

TOTAL SHARES \$ 663,217,865

TOTAL NON-MEMBER DEPOSITS \$ -

TOTAL LIABILITIES AND SHARES \$ 714,401,306

EQUITY

Regular Reserves	\$	11,953,743
Retained Earnings	\$	52,101,611
Acquired Capital	\$	813,177
Net Income	\$	4,122,795
Total Core Capital	\$	68,991,326

Other Comprehensive Income	\$	23,775
Unrealized Gain (Loss) on Investments	\$	(2,069,447)
Total Other Comprehensive Capital	\$	(2,045,672)

TOTAL EQUITY \$ 66,945,655

TOTAL LIABILITIES & EQUITY \$ 781,346,960

Federally Insured by the NCUA