

Vermont State Employees Credit Union
Balance Sheet-Detailed

November 30, 2018

ASSETS

LOANS

Fixed Rate Real Estate	\$	240,940,543
Variable Rate Real Estate	\$	120,013,047
Home Equity Lines of Credit	\$	33,606,980
Total Real Estate Secured	\$	394,560,570

Overdraft Lines of Credit	\$	1,214,917
Credit Cards	\$	18,863,462
Unsecured Loans	\$	49,450,516
Vehicle Secured	\$	60,129,110
Indirect Vehicle Secured	\$	36,267,065
Deposit Secured	\$	2,538,635
Other Loans	\$	30,487,418
Total Consumer Loans	\$	198,951,124

Business Real Estate	\$	41,905,504
Business Secured	\$	12,834,077
Business Participations	\$	18,255,199
Business Unsecured	\$	1,849,390
Total Business Loans	\$	74,844,170

TOTAL LOANS	\$	668,355,863
Allowance of Loan Loss	\$	(4,155,222)

TOTAL NET LOANS	\$	664,200,641
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INVESTMENTS

US Government Obligations	\$	-
Federal Agency Securities	\$	22,542,680
Mortgage Backed Securities	\$	36,183,456
Corporate Credit Union Investments	\$	2,315,996
Federal Reserve Account	\$	14,248,700
Commercial Banks	\$	710,157
Other Investments	\$	3,823,708
TOTAL INVESTMENTS	\$	79,824,698

Unrealized Gain(Loss) on Investments	\$	(2,008,058)
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TOTAL INVESTMENTS	\$	77,816,640
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OTHER ASSETS

Cash	\$	3,703,139
Fixed Assets	\$	16,226,280
NCUA Share Insurance Fund	\$	6,357,821
Prepaid Expenses	\$	1,604,198
Accrued Income Loans	\$	1,640,799
Accrued Income Investments	\$	143,722
Other Misc Assets	\$	8,311,840
TOTAL OTHER ASSETS	\$	37,987,798

TOTAL ASSETS	\$	<u>780,005,079</u>
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LIABILITIES & EQUITY

LIABILITIES AND SHARES

Borrowings	\$	55,000,000
Other Liabilities	\$	7,663,402
Total Liabilities	\$	62,663,402

Membership Shares	\$	347,920,678
Share Drafts	\$	81,088,628
Money Market	\$	31,251,179
Certificates	\$	98,135,987
IRA Certificates	\$	45,564,505
Total Member Deposits	\$	603,960,977

Business Shares	\$	6,829,381
Business Share Drafts	\$	23,790,007
Business Money Markets	\$	11,601,848
Business Certificates	\$	3,370,806
Total Business Deposits	\$	45,592,042

TOTAL SHARES	\$	649,553,019
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TOTAL NON-MEMBER DEPOSITS	\$	-
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TOTAL LIABILITIES AND SHARES	\$	712,216,421
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EQUITY

Regular Reserves	\$	11,953,743
Retained Earnings	\$	52,101,611
Acquired Capital	\$	813,177
Net Income	\$	4,904,410
Total Core Capital	\$	69,772,941

Other Comprehensive Income	\$	23,775
Unrealized Gain (Loss) on Investments	\$	(2,008,058)
Total Other Comprehensive Capital	\$	(1,984,283)

TOTAL EQUITY	\$	67,788,658
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TOTAL LIABILITIES & EQUITY	\$	<u>780,005,079</u>
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Federally Insured by the NCUA