

CEFCU
December 31, 2018

ASSETS

Loans		\$4,450,927,781
Consumer	\$1,762,800,800	
First Mortgage	2,101,148,603	
Credit Card	113,644,949	
Member Business (1,821 Loans)	473,333,429	
Undisbursed Loans		(4,133,824)
Deferred Loan Fees		(4,396,086)
Reserve for Loan Losses		<u>(27,700,712)</u>
Net Loans		\$4,414,697,159
Investments and Cash		\$1,385,523,579
Investments Held to Maturity		
(Market Value \$23,103,000)	23,103,000	
Investments Available for Sale	1,046,135,975	
Mutual Funds	17,869,588	
Cash and Cash Receivable	293,891,525	
Service Organization	4,523,491	
Interest Receivable		18,953,090
Property and Property Improvements		60,498,865
DP Equipment and Software		3,801,739
Other Fixed Assets		4,318,774
Real Estate Owned		472,114
(Net of \$120,742 Valuation Reserve)		
NCUA Share Insurance Fund		49,383,810
Prepaid Insurance and Other Assets		<u>18,822,264</u>
TOTAL ASSETS		<u>\$5,956,471,394</u>

INCOME

	<u>This Month</u>	<u>Last Month</u>	<u>Year-to-Date</u>
Loan Interest	\$16,948,874	\$16,363,367	\$189,346,326
Investment Interest	1,930,798	1,840,286	22,063,707
Overdraft Charges	705,703	722,210	8,421,296
Asset Gains (Losses)	37,304	12,480	139,571
Other	<u>4,034,677</u>	<u>2,790,834</u>	<u>35,303,924</u>
Total	\$23,657,356	\$21,729,177	\$255,274,824

EXPENSE

Salaries	\$4,169,792	\$3,782,175	\$46,436,164
Payroll Related	1,416,294	1,530,818	19,027,377
Loan Loss Provision	1,308,668	1,613,689	16,998,712
Occupancy and Equipment	1,281,616	1,228,883	15,186,082
Communications	489,455	428,804	5,693,369
Electronic Services	669,284	1,263,009	8,326,004
Member Education	531,228	755,170	7,971,477
Other	<u>1,323,229</u>	<u>1,988,079</u>	<u>22,643,446</u>
Total	\$11,189,566	\$12,590,627	\$142,282,631

Net Income Before			
Dividends	\$12,467,790	\$9,138,550	\$112,992,193
Dividends	<u>3,592,676</u>	<u>3,392,469</u>	<u>36,060,621</u>

Net Income Before			
NCUSIF Equity Distribution	\$8,875,114	\$5,746,081	\$76,931,572
NCUSIF Equity Distribution	<u>0</u>	<u>0</u>	<u>3,461,861</u>

Net Income Before			
Extraordinary Dividend	\$8,875,114	\$5,746,081	\$80,393,433
Extraordinary Dividend	<u>50,000,083</u>	<u>0</u>	<u>50,000,083</u>

NET INCOME (LOSS)	<u>(\$41,124,969)</u>	<u>\$5,746,081</u>	<u>\$30,393,350</u>
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LIABILITIES AND EQUITY

Savings		\$5,251,351,597
Shares	\$1,862,283,688	
Term Certificates	1,333,185,605	
IMMA	1,237,306,113	
Checking	262,824,797	
IRA	552,304,335	
Public Unit Shares	1,385,113	
Christmas Club	2,061,946	
Accrued Dividends on Savings		1,641,961
Accrued Salaries and Other Liabilities		131,610,527
Reserves		571,867,309
Regular	216,793,373	
Undivided Earnings	355,073,936	
TOTAL LIABILITIES AND EQUITY		<u>\$5,956,471,394</u>

COMPARATIVE ANALYSIS

	<u>This Month</u>	<u>Last Month</u>	<u>Avg. Last 12 Months</u>
Assets	\$5,956,471,394	\$5,955,572,203	\$5,946,979,461
Dividends *	53,592,759	3,392,469	7,171,725
Loans Granted	116,593,484	118,506,607	139,174,326
Loans Repaid	113,798,325	115,382,029	119,185,422
Net Incr. in Undiv. Earn. *	(42,112,795)	5,189,874	1,804,262
Average Savings Balance	15,556	15,493	15,676
Average Loan Balance	31,194	31,158	30,998
Loans to Savings	84.6%	85.1%	82.9%
Reserves to Loans	13.5%	14.4%	13.9%
Number of Members	337,569	336,742	334,146
Number of Borrowers	142,687	142,771	140,366

* Includes Extraordinary Dividend

LOAN ACCOUNT SUMMARY

	<u>Number</u>	<u>Amount</u>
Current and less than 60 days delinquent	187,118	\$4,431,170,282
60 to 179 days delinquent	1,391	13,212,945
180 to 359 days delinquent	169	3,134,268
360 days and greater delinquent	<u>21</u>	<u>3,410,286</u>
	<u>188,699</u>	<u>\$4,450,927,781</u>

Mark A. Sperry
President