

CEFCU
March 31, 2019

ASSETS

Loans		\$4,449,560,716
Consumer	\$1,769,111,589	
First Mortgage	2,092,392,604	
Credit Card	105,224,264	
Member Business (1,826 Loans)	482,832,259	
Undisbursed Loans		(3,730,460)
Deferred Loan Fees		(4,358,151)
Reserve for Loan Losses		<u>(27,775,712)</u>
Net Loans		\$4,413,696,393
Investments and Cash		\$1,722,044,446
Investments Held to Maturity (Market Value \$17,299,000)	17,299,000	
Investments Available for Sale	1,094,535,070	
Mutual Funds	17,981,943	
Cash and Cash Receivable	587,625,288	
Service Organization	4,603,145	
Interest Receivable		19,814,270
Property and Property Improvements		61,385,792
DP Equipment and Software		4,165,511
Other Fixed Assets		4,659,429
Real Estate Owned (Net of \$113,569 Valuation Reserve)		815,569
NCUA Share Insurance Fund		49,383,810
Prepaid Insurance and Other Assets		<u>16,214,254</u>
TOTAL ASSETS		<u>\$6,292,179,474</u>

INCOME

	<u>This Month</u>	<u>Last Month</u>	<u>Year-to-Date</u>
Loan Interest	\$17,166,087	\$15,904,601	\$49,809,166
Investment Interest	2,548,354	2,042,348	6,589,762
Overdraft Charges	550,504	624,595	1,861,261
Asset Gains (Losses)	75,119	1,347	113,953
Other	<u>2,849,383</u>	<u>2,593,046</u>	<u>8,428,252</u>
Total	\$23,189,447	\$21,165,937	\$66,802,394

EXPENSE

	<u>This Month</u>	<u>Last Month</u>	<u>Year-to-Date</u>
Salaries	\$4,234,191	\$3,622,352	\$11,797,357
Payroll Related	1,843,696	1,481,133	4,783,936
Loan Loss Provision	1,166,023	990,401	3,494,838
Occupancy and Equipment	1,362,098	1,414,485	4,078,999
Communications	416,314	433,046	1,452,332
Electronic Services	598,963	652,599	1,941,207
Member Education	693,822	727,901	2,342,716
Other	<u>1,677,010</u>	<u>1,805,232</u>	<u>5,472,172</u>
Total	\$11,992,117	\$11,127,149	\$35,363,557

Net Income Before			
Dividends	\$11,197,330	\$10,038,788	\$31,438,837
Dividends	<u>3,869,044</u>	<u>3,390,938</u>	<u>10,911,188</u>
NET INCOME	<u>\$7,328,286</u>	<u>\$6,647,850</u>	<u>\$20,527,649</u>

LIABILITIES AND EQUITY

Savings		\$5,555,033,607
Shares	\$2,040,724,290	
Term Certificates	1,419,796,150	
IMMA	1,244,204,345	
Checking	289,422,289	
IRA	555,471,732	
Public Unit Shares	1,362,572	
Christmas Club	4,052,229	
Accrued Dividends on Savings		1,835,114
Accrued Salaries and Other Liabilities		133,014,117
Reserves		602,296,636
Regular	219,964,379	
Undivided Earnings	<u>382,332,257</u>	
TOTAL LIABILITIES AND EQUITY		<u>\$6,292,179,474</u>

COMPARATIVE ANALYSIS

	<u>This Month</u>	<u>Last Month</u>	<u>Avg. Last 12 Months</u>
Assets	\$6,292,179,474	\$6,055,763,390	\$5,994,134,247
Dividends *	3,869,044	3,390,938	7,412,262
Loans Granted	128,321,264	114,799,140	134,946,811
Loans Repaid	131,118,561	105,674,350	118,115,668
Net Incr. in Undiv. Earn. *	6,182,876	5,521,792	1,693,552
Average Savings Balance	16,319	15,739	15,685
Average Loan Balance	31,361	31,269	31,103
Loans to Savings	80.0%	83.3%	83.2%
Reserves to Loans	14.2%	14.0%	14.0%
Number of Members	340,408	339,114	336,394
Number of Borrowers	141,883	142,442	141,418

* Includes Extraordinary Dividend

LOAN ACCOUNT SUMMARY

	<u>Number</u>	<u>Amount</u>
Current and less than 60 days delinquent	184,920	\$4,433,214,166
60 to 179 days delinquent	1,063	9,771,042
180 to 359 days delinquent	166	3,044,155
360 days and greater delinquent	<u>25</u>	<u>3,531,353</u>
	<u>186,174</u>	<u>\$4,449,560,716</u>

Mark A. Sperry
President