

Settlers Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
JULY 31, 2020

| | JULY 2020 | JULY 2019 |
|--|-------------------------|-------------------------|
| ASSETS | | |
| Loans To Members | \$ 16,169,502.86 | \$ 16,212,137.62 |
| Allowance for Loan Loss | (330,105.22) | (327,714.97) |
| Receivables | .00 | .00 |
| Cash | 3,618,651.69 | 1,891,816.10 |
| Investments | 7,337,480.07 | 5,785,874.69 |
| Prepaid Expenses & Deferred Charges | 37,058.70 | 42,533.67 |
| Fixed Assets | 695,136.69 | 724,075.81 |
| Accrued Income | 48,307.93 | 52,156.96 |
| Deposit in NCUSIF | 210,762.96 | 210,554.34 |
| Other Assets | 829,763.68 | 806,330.85 |
| TOTAL ASSETS | \$ 28,616,559.36 | \$ 25,397,765.07 |
| LIABILITIES & EQUITY | | |
| Accounts Payable | \$ 103,209.93 | \$ 83,267.02 |
| Notes Payable | .00 | .00 |
| Dividends Payable | 10,880.25 | 9,608.06 |
| Taxes Payable | 1,627.19 | 1,678.21 |
| Accrued Expenses | 24,808.27 | 21,656.92 |
| Other Liabilities | 67,504.41 | 50,031.28 |
| TOTAL LIABILITIES | \$ 208,030.05 | \$ 166,241.49 |
| MEMBER EQUITY | | |
| Regular Shares | \$ 11,868,318.89 | \$ 10,018,879.79 |
| Share Drafts | 5,446,331.40 | 3,842,908.19 |
| I.R.A.'s | 2,015,936.83 | 2,119,129.07 |
| Certificates | 2,522,758.10 | 2,743,858.59 |
| Other Deposits | 2,927,647.98 | 3,269,928.88 |
| TOTAL MEMBER EQUITY | \$ 24,780,993.20 | \$ 21,994,704.52 |
| RESERVES AND UNDIVIDED EARNINGS | | |
| Regular & Legal Reserves | \$ 148,664.64 | \$ 148,664.64 |
| Other Reserves | .00 | .00 |
| Undivided Earnings | 3,262,649.43 | 3,002,568.95 |
| Current Period Net Income | 216,222.04 | 85,585.47 |
| TOTAL CAPITAL | \$ 3,627,536.11 | \$ 3,236,819.06 |
| TOTAL LIABILITIES & EQUITY | \$ 28,616,559.36 | \$ 25,397,765.07 |

This Credit Union is federally insured by the National Credit Union Administration

Settlers Federal Credit Union
MONTHLY STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JULY 31, 2020

| | JULY 2020 | PERIOD-TO-DATE | YEAR-TO-DATE |
|---------------------------------------|----------------------|----------------------|------------------------|
| INCOME: | | | |
| Income From Loans | \$ 105,632.68 | \$ 105,632.68 | \$ 718,013.97 |
| Investment Income | 11,153.56 | 11,153.56 | 80,709.42 |
| Fees & Charges | 10,730.20 | 10,730.20 | 74,142.79 |
| Miscellaneous Income | 21,954.50 | 21,954.50 | 136,268.41 |
| Total Income | \$ 149,470.94 | \$ 149,470.94 | \$ 1,009,134.59 |
| COST OF FUNDS: | | | |
| Dividends on Accounts | \$ 10,950.61 | \$ 10,950.61 | \$ 73,081.53 |
| Cost of Borrowed Money | .00 | .00 | .00 |
| Total Cost of Funds | \$ 10,950.61 | \$ 10,950.61 | \$ 73,081.53 |
| EXPENSES: | | | |
| Employee Compensation | \$ 36,311.44 | \$ 36,311.44 | \$ 188,899.79 |
| Employee Benefits | 7,151.97 | 7,151.97 | 41,913.16 |
| Travel and Conferences | 1,158.12 | 1,158.12 | 13,390.20 |
| Association Dues | 545.84 | 545.84 | 4,191.85 |
| Office Occupancy | 6,148.19 | 6,148.19 | 41,498.05 |
| Office Operations | 23,880.13 | 23,880.13 | 146,143.96 |
| Educational & Promotional | 3,140.96 | 3,140.96 | 17,128.03 |
| Loan Servicing | 7,532.14 | 7,532.14 | 58,441.97 |
| Professional & Outside Services | 12,719.00 | 12,719.00 | 86,553.12 |
| Provision for Loan Losses | 30,493.00 | 30,493.00 | 114,342.00 |
| Member Insurances | .00 | .00 | .00 |
| Miscellaneous Expenses | 2,328.71 | 2,328.71 | 8,807.89 |
| Total Operating Expense | \$ 131,409.50 | \$ 131,409.50 | \$ 721,310.02 |
| NET OPERATING INCOME (LOSS) | \$ 7,110.83 | \$ 7,110.83 | \$ 214,743.04 |
| NON-OPERATING GAINS/(LOSSES): | | | |
| Gain/(Loss) on Sale of Investments | \$ 1,479.00 | \$ 1,479.00 | \$ 1,479.00 |
| Gain/(Loss) on Sale of Fixed Assets | .00 | .00 | .00 |
| Other Non-Operating Gains or (Losses) | .00 | .00 | .00 |
| Total Non-Operating Expenses | \$ 1,479.00 | \$ 1,479.00 | \$ 1,479.00 |
| NET INCOME | \$ 8,589.83 | \$ 8,589.83 | \$ 216,222.04 |