

Settlers Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
JULY 31, 2021

	JULY 2021	JULY 2020
ASSETS		
Loans To Members	\$ 15,784,845.61	\$ 16,169,502.86
Allowance for Loan Loss	(208,451.63)	(330,105.22)
Receivables	.00	.00
Cash	7,452,653.85	3,618,651.69
Investments	8,644,047.11	7,337,480.07
Prepaid Expenses & Deferred Charges	53,077.14	37,058.70
Fixed Assets	660,290.07	695,136.69
Accrued Income	36,224.57	48,307.93
Deposit in NCUSIF	256,955.65	210,762.96
Other Assets	953,492.38	829,763.68
TOTAL ASSETS	\$ 33,633,134.75	\$ 28,616,559.36
LIABILITIES & EQUITY		
Accounts Payable	\$ 217,163.02	\$ 103,209.93
Notes Payable	.00	.00
Dividends Payable	3,819.02	10,880.25
Taxes Payable	1,845.65	1,627.19
Accrued Expenses	24,338.99	24,808.27
Other Liabilities	59,320.54	67,504.41
TOTAL LIABILITIES	\$ 306,487.22	\$ 208,030.05
MEMBER EQUITY		
Regular Shares	\$ 14,492,754.64	\$ 11,868,318.89
Share Drafts	6,868,414.81	5,446,331.40
I.R.A.'s	2,005,228.75	2,015,936.83
Certificates	2,765,457.89	2,522,758.10
Other Deposits	3,103,801.95	2,927,647.98
TOTAL MEMBER EQUITY	\$ 29,235,658.04	\$ 24,780,993.20
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 148,664.64	\$ 148,664.64
Other Reserves	.00	.00
Undivided Earnings	3,623,767.74	3,262,649.43
Current Period Net Income	318,557.11	216,222.04
TOTAL CAPITAL	\$ 4,090,989.49	\$ 3,627,536.11
TOTAL LIABILITIES & EQUITY	\$ 33,633,134.75	\$ 28,616,559.36

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, 2021

	JULY 2021	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 95,377.96	\$ 95,377.96	\$ 669,241.20
Investment Income	2,828.58	2,828.58	34,078.39
Fees & Charges	9,790.51	9,790.51	63,322.26
Miscellaneous Income	22,465.74	22,465.74	153,962.71
Total Income	\$ 130,462.79	\$ 130,462.79	\$ 920,604.56
COST OF FUNDS:			
Dividends on Accounts	\$ 3,892.78	\$ 3,892.78	\$ 41,127.64
Cost of Borrowed Money	.00	.00	.00
Total Cost of Funds	\$ 3,892.78	\$ 3,892.78	\$ 41,127.64
EXPENSES:			
Employee Compensation	\$ 35,708.04	\$ 35,708.04	\$ 190,659.82
Employee Benefits	7,089.47	7,089.47	41,647.68
Travel and Conferences	4,452.38	4,452.38	14,282.96
Association Dues	597.43	597.43	4,780.90
Office Occupancy	5,458.35	5,458.35	43,200.87
Office Operations	24,933.54	24,933.54	158,923.79
Educational & Promotional	2,458.26	2,458.26	13,340.59
Loan Servicing	11,838.38	11,838.38	86,740.08
Professional & Outside Services	10,769.48	10,769.48	80,215.04
Provision for Loan Losses	7,874.00	7,874.00	(80,197.00)
Member Insurances	.00	.00	.00
Miscellaneous Expenses	2,206.30	2,206.30	7,325.08
Total Operating Expense	\$ 113,385.63	\$ 113,385.63	\$ 560,919.81
NET OPERATING INCOME (LOSS)	\$ 13,184.38	\$ 13,184.38	\$ 318,557.11
NON-OPERATING GAINS/(LOSSES):			
Gain/(Loss) on Sale of Investments	\$.00	\$.00	\$.00
Gain/(Loss) on Sale of Fixed Assets	.00	.00	.00
Other Non-Operating Gains or (Losses)	.00	.00	.00
Total Non-Operating Expenses	\$.00	\$.00	\$.00
NET INCOME	\$ 13,184.38	\$ 13,184.38	\$ 318,557.11