

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

	DECEMBER 2020	DECEMBER 2019
ASSETS		
Loans To Members	\$ 16,259,748.55	\$ 16,341,016.48
Allowance for Loan Loss	(306,753.33)	(321,263.46)
Receivables	.00	.00
Cash	4,606,559.52	1,347,382.72
Investments	7,440,599.65	5,741,156.71
Prepaid Expenses & Deferred Charges	62,765.34	42,811.00
Fixed Assets	690,843.07	704,461.29
Accrued Income	58,904.76	66,901.28
Deposit in NCUSIF	210,762.96	210,554.34
Other Assets	841,587.10	835,104.83
TOTAL ASSETS	\$ 29,865,017.62	\$ 24,968,125.19
LIABILITIES & EQUITY		
Accounts Payable	\$ 105,544.14	\$ 78,063.10
Notes Payable	.00	.00
Dividends Payable	.00	.00
Taxes Payable	1,759.33	1,481.50
Accrued Expenses	8,376.83	9,183.07
Other Liabilities	67,380.78	57,705.27
TOTAL LIABILITIES	\$ 183,061.08	\$ 146,432.94
MEMBER EQUITY		
Regular Shares	\$ 12,412,171.67	\$ 10,042,037.18
Share Drafts	5,409,279.21	3,739,488.08
I.R.A.'s	2,199,574.31	2,127,699.73
Certificates	2,936,383.99	2,407,834.11
Other Deposits	2,952,114.98	3,093,319.08
TOTAL MEMBER EQUITY	\$ 25,909,524.16	\$ 21,410,378.18
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 148,664.64	\$ 148,664.64
Other Reserves	.00	.00
Undivided Earnings	3,262,649.43	3,262,649.43
Current Period Net Income	361,118.31	.00
TOTAL CAPITAL	\$ 3,772,432.38	\$ 3,411,314.07
TOTAL LIABILITIES & EQUITY	\$ 29,865,017.62	\$ 24,968,125.19

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 DECEMBER 31, 2020

	DECEMBER 2020	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 98,885.52	\$ 298,985.03	\$ 1,226,164.62
Investment Income	7,438.25	21,213.07	120,197.71
Fees & Charges	11,617.21	35,032.63	127,985.99
Miscellaneous Income	20,744.29	60,545.53	237,539.20
Total Income	\$ 138,685.27	\$ 415,776.26	\$ 1,711,887.52
COST OF FUNDS:			
Dividends on Accounts	\$ 11,194.86	\$ 32,917.74	\$ 127,209.55
Cost of Borrowed Money	.00	.00	.00
Total Cost of Funds	\$ 11,194.86	\$ 32,917.74	\$ 127,209.55
EXPENSES:			
Employee Compensation	\$ 36,767.89	\$ 94,974.23	\$ 333,155.57
Employee Benefits	9,630.12	20,939.52	75,116.16
Travel and Conferences	(5,044.08)	(202.64)	13,608.96
Association Dues	597.41	1,419.25	6,702.76
Office Occupancy	7,256.75	21,022.05	76,118.31
Office Operations	21,262.08	65,177.12	248,580.50
Educational & Promotional	4,829.31	10,147.24	33,088.56
Loan Servicing	11,792.76	27,440.85	104,751.34
Professional & Outside Services	10,364.19	35,772.21	151,049.59
Provision for Loan Losses	112,881.00	85,680.00	166,395.00
Member Insurances	.00	.00	.00
Miscellaneous Expenses	1,416.77	4,171.68	16,471.91
Total Operating Expense	\$ 211,754.20	\$ 366,541.51	\$ 1,225,038.66
NET OPERATING INCOME (LOSS)	\$ (84,263.79)	\$ 16,317.01	\$ 359,639.31
NON-OPERATING GAINS/(LOSSES):			
Gain/(Loss) on Sale of Investments	\$.00	\$.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	\$.00	\$.00	\$ 1,479.00
NET INCOME	\$ (84,263.79)	\$ 16,317.01	\$ 361,118.31