

August 31, 2021
366,922 SEFCU Members
Assets \$5,439,472,016

**SEFCU
BALANCE SHEET**
AS OF 8/31/21

**SEFCU INCOME
STATEMENT**
AS OF 8/31/21

ASSETS	
UNSECURED LOANS	\$300,484,998
VEHICLE LOANS	938,255,716
REAL ESTATE LOANS	1,334,405,915
ALL OTHER LOANS	247,710,014
<u>LESS: ALLOWANCE FOR LOAN LOSS</u>	<u>(40,277,071)</u>
TOTAL NET LOANS	2,780,579,572
 CASH ON HAND AND IN BANKS	 92,682,357
 INVESTMENTS: (AT FAIR MARKET VALUE OF \$2,447,111,790)	
US GOVT AGENCY DEBENTURE / MORTGAGE-RELATED SECURITIES	1,468,834,583
LIQUID FUNDS IN CORP CU	1,833,767
LIQUID FUNDS IN OTHER FINANCIAL INSTITUTIONS	792,314,403
<u>OTHER INVESTMENTS</u>	<u>180,282,843</u>
TOTAL INVESTMENTS	2,443,265,596
 ACCRUED INTEREST RECEIVABLE	 9,607,124
FIXED ASSETS	44,243,844
OTHER ASSETS	<u>69,093,523</u>
 TOTAL ASSETS	 <u>\$5,439,472,016</u>
 LIABILITIES & EQUITY	
ACCRUED EXPENSES	\$18,963,958
OTHER LIABILITIES	<u>39,084,671</u>
 TOTAL LIABILITIES	 <u>\$58,048,629</u>
 MEMBER'S EQUITY	
REGULAR SHARES	1,352,724,238
SHARE DRAFTS	1,068,916,838
PREFERRED SAVINGS	2,123,382,681
SHARE CERTIFICATES	334,348,472
<u>OTHER SHARES</u>	<u>124,997,410</u>
TOTAL SHARES & CERTIFICATES	5,004,369,639
 RESERVES / UNDIVIDED EARNINGS	 <u>377,053,748</u>
 TOTAL MEMBER'S EQUITY	 <u>\$5,381,423,387</u>
 TOTAL LIABILITIES & MEMBER'S EQUITY	 <u>\$5,439,472,016</u>

OPERATING INCOME:	YTD
INTEREST ON LOANS	\$71,188,283
INCOME FROM INVESTMENTS	8,720,642
FEES AND CHARGES	36,996,903
OTHER NON INTEREST INCOME	<u>7,814,599</u>
 TOTAL OPERATING INCOME	 124,720,427
 OPERATING EXPENSES:	
COMPENSATION	\$44,904,779
EMPLOYEE BENEFITS	12,385,712
TRAVEL AND CONFERENCE	233,961
ASSOCIATION DUES	216,262
OFFICE OCCUPANCY EXPENSE	4,957,096
DEPRECIATION EXPENSE	4,914,786
OFFICE OPERATIONS EXPENSE	15,021,963
PROVISION FOR LOAN LOSSES	2,505,505
SUPERVISION / EXAM EXPENSES	372,493
PROFESSIONAL & OUTSIDE SERVICE	11,632,777
EDUCATIONAL & PROMOTIONAL	1,907,163
LOAN SERVICING	4,438,179
MISC. OPERATING EXPENSES	<u>4,020,748</u>
 TOTAL OPERATING EXPENSES	 <u>107,511,424</u>
 INCOME / (LOSS) FROM OPERATIONS	 17,209,003
 GAIN / (LOSS) ON SALE OF ASSETS	 <u>23,253,093</u>
 INCOME / (LOSS) BEFORE DIVIDENDS	 40,462,096
 DIVIDENDS	 <u>6,498,218</u>
 NET INCOME / (LOSS)	 <u>\$33,963,878</u>



CHAIRMAN OF THE BOARD- RON ROCK



PRESIDENT & CEO - MICHAEL J. CASTELLANA



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