

December 31, 2021
364,743 SEFCU Members
Assets \$5,447,073,269

**SEFCU
BALANCE SHEET
AS OF 12/31/21**

**SEFCU INCOME
STATEMENT
AS OF 12/31/21**

ASSETS	
UNSECURED LOANS	\$300,247,995
VEHICLE LOANS	938,259,464
REAL ESTATE LOANS	1,364,376,124
ALL OTHER LOANS	254,177,520
<u>LESS: ALLOWANCE FOR LOAN LOSS</u>	<u>(37,832,643)</u>
TOTAL NET LOANS	2,819,228,460
CASH ON HAND AND IN BANKS	53,046,313
INVESTMENTS: (AT FAIR MARKET VALUE OF \$2,455,482,987)	
U.S. GOVT AGENCY DEBENTURE / MORTGAGE-RELATED SECURITIES	1,757,913,625
LIQUID FUNDS IN CORP CU	2,836,817
LIQUID FUNDS IN OTHER FINANCIAL INSTITUTIONS	574,339,000
<u>OTHER INVESTMENTS</u>	<u>118,182,920</u>
TOTAL INVESTMENTS	2,453,272,362
ACCRUED INTEREST RECEIVABLE	9,159,729
FIXED ASSETS	43,490,064
OTHER ASSETS	<u>68,876,341</u>
TOTAL ASSETS	<u>\$5,447,073,269</u>
LIABILITIES & EQUITY	
ACCRUED EXPENSES	\$13,707,257
OTHER LIABILITIES	<u>38,337,896</u>
TOTAL LIABILITIES	<u>\$52,045,153</u>
MEMBER'S EQUITY	
REGULAR SHARES	1,363,064,071
SHARE DRAFTS	1,066,491,312
PREFERRED SAVINGS	2,173,958,944
SHARE CERTIFICATES	332,221,044
<u>OTHER SHARES</u>	<u>97,543,376</u>
TOTAL SHARES & CERTIFICATES	5,033,278,747
RESERVES / UNDIVIDED EARNINGS	<u>361,749,369</u>
TOTAL MEMBER'S EQUITY	<u>\$5,395,028,116</u>
TOTAL LIABILITIES & MEMBER'S EQUITY	<u>\$5,447,073,269</u>

OPERATING INCOME:	YTD
INTEREST ON LOANS	\$106,836,301
INCOME FROM INVESTMENTS	14,144,046
FEES AND CHARGES	56,730,790
OTHER NON INTEREST INCOME	<u>12,865,028</u>
TOTAL OPERATING INCOME	190,576,165
OPERATING EXPENSES:	
COMPENSATION	\$68,841,548
EMPLOYEE BENEFITS	18,871,628
TRAVEL AND CONFERENCE	468,846
ASSOCIATION DUES	300,454
OFFICE OCCUPANCY EXPENSE	7,377,721
DEPRECIATION EXPENSE	7,415,971
OFFICE OPERATIONS EXPENSE	23,480,643
PROVISION FOR LOAN LOSSES	1,343,435
SUPERVISION / EXAM EXPENSES	558,739
PROFESSIONAL & OUTSIDE SERVICE	18,520,510
EDUCATIONAL & PROMOTIONAL	3,081,196
LOAN SERVICING	7,866,807
MISC. OPERATING EXPENSES	<u>5,676,997</u>
TOTAL OPERATING EXPENSES	<u>163,804,495</u>
INCOME / (LOSS) FROM OPERATIONS	26,771,670
GAIN / (LOSS) ON SALE OF ASSETS	<u>27,708,705</u>
INCOME / (LOSS) BEFORE DIVIDENDS	54,480,375
DIVIDENDS	<u>9,336,918</u>
NET INCOME / (LOSS)	<u>\$45,143,457</u>



CHAIRMAN OF THE BOARD - RON ROCK



PRESIDENT & CEO - MICHAEL J. CASTELLANA



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