

May 31, 2022
369,038 SEFCU Members
Assets \$5,526,058,397

**SEFCU
BALANCE SHEET**
AS OF 5/31/22

**SEFCU INCOME
STATEMENT**
AS OF 5/31/22

ASSETS	
UNSECURED LOANS	\$300,251,266
VEHICLE LOANS	987,517,291
REAL ESTATE LOANS	1,429,833,378
ALL OTHER LOANS	257,423,773
<u>LESS: ALLOWANCE FOR LOAN LOSS</u>	<u>(37,968,270)</u>
TOTAL NET LOANS	2,937,057,438
CASH ON HAND AND IN BANKS	68,234,698
INVESTMENTS: (AT FAIR MARKET VALUE OF \$2,379,842,372)	
US GOVT AGENCY DEBENTURE / MORTGAGE-RELATED SECURITIES	1,763,978,280
LIQUID FUNDS IN CORP CU	2,652,875
LIQUID FUNDS IN OTHER FINANCIAL INSTITUTIONS	531,316,794
<u>OTHER INVESTMENTS</u>	<u>91,622,978</u>
TOTAL INVESTMENTS	2,389,570,927
ACCRUED INTEREST RECEIVABLE	9,889,430
FIXED ASSETS	41,060,211
OTHER ASSETS	<u>80,245,693</u>
TOTAL ASSETS	<u>\$5,526,058,397</u>
LIABILITIES & EQUITY	
ACCRUED EXPENSES	\$17,129,503
OTHER LIABILITIES	<u>52,811,476</u>
TOTAL LIABILITIES	<u>\$69,940,979</u>
MEMBER'S EQUITY	
REGULAR SHARES	1,440,067,551
SHARE DRAFTS	1,074,738,177
PREFERRED SAVINGS	2,254,514,111
SHARE CERTIFICATES	319,407,591
<u>OTHER SHARES</u>	<u>112,435,824</u>
TOTAL SHARES & CERTIFICATES	5,201,163,254
RESERVES / UNDIVIDED EARNINGS	<u>254,954,164</u>
TOTAL MEMBER'S EQUITY	<u>\$5,456,117,418</u>
TOTAL LIABILITIES & MEMBER'S EQUITY	<u>\$5,526,058,397</u>

OPERATING INCOME:	YTD
INTEREST ON LOANS	\$43,301,731
INCOME FROM INVESTMENTS	9,553,443
FEES AND CHARGES	23,582,780
OTHER NON INTEREST INCOME	<u>4,680,447</u>
TOTAL OPERATING INCOME	81,118,401
OPERATING EXPENSES:	
COMPENSATION	\$28,083,219
EMPLOYEE BENEFITS	8,681,231
TRAVEL AND CONFERENCE	200,182
ASSOCIATION DUES	148,648
OFFICE OCCUPANCY EXPENSE	3,197,518
DEPRECIATION EXPENSE	3,068,081
OFFICE OPERATIONS EXPENSE	10,221,966
PROVISION FOR LOAN LOSSES	2,026,082
SUPERVISION / EXAM EXPENSES	207,864
PROFESSIONAL & OUTSIDE SERVICE	7,965,872
EDUCATIONAL & PROMOTIONAL	618,953
LOAN SERVICING	2,132,807
MISC. OPERATING EXPENSES	<u>3,407,975</u>
TOTAL OPERATING EXPENSES	<u>69,960,398</u>
INCOME / (LOSS) FROM OPERATIONS	11,158,003
GAIN / (LOSS) ON SALE OF ASSETS	<u>2,967,751</u>
INCOME / (LOSS) BEFORE DIVIDENDS	14,125,754
DIVIDENDS	<u>3,460,106</u>
NET INCOME / (LOSS)	<u>\$10,665,648</u>



CHAIRMAN OF THE BOARD- RON ROCK



PRESIDENT & CEO - MICHAEL J. CASTELLANA



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