

802 Credit Union and Vermont VA Federal Credit Union

Individual and Combined Financial Statements

September 30, 2022

BALANCE SHEET

	802CU	VTVAFCU	Combined
ASSETS			
Loans	\$210,113,248	\$12,223,938	\$222,337,186
Less: Allowance for Loan Loss	<u>-\$1,542,606</u>	<u>-\$30,232</u>	<u>-\$1,572,838</u>
Net Loans	\$208,570,642	\$12,193,706	\$220,764,348
Cash	\$121,748,381	\$364,265	\$122,112,646
Investments	\$31,755,781	\$19,069,143	\$50,824,924
Fixed Assets	\$9,167,116	\$707,471	\$9,874,587
Other Assets	<u>\$7,437,977</u>	<u>\$652,077</u>	<u>\$8,090,054</u>
Total Assets	\$378,679,897	\$32,986,662	\$411,666,559
LIABILITIES AND EQUITY			
Liabilities			
Members' Deposits	\$344,739,434	\$30,431,892	\$375,171,326
Accrued Expense and Other Liabilities	\$2,231,528	\$66,400	\$2,297,928
Equity			
Undivided Earnings, Other Equity & Net Inc	<u>\$31,708,935</u>	<u>\$2,488,370</u>	<u>\$34,197,305</u>
Total Liabilities, Equity & Capital	\$378,679,897	\$32,986,662	\$411,666,559

INCOME STATEMENT

	802CU	VTVAFCU	Combined
INCOME			
Interest on Loans	\$7,004,103	\$456,569	\$7,460,672
Investment Income	\$1,263,650	\$91,079	\$1,354,729
Other Operating Income & Fee Income	<u>\$2,836,502</u>	<u>\$142,524</u>	<u>\$2,979,026</u>
Total Income	\$11,104,255	\$690,172	\$11,794,427
EXPENSES			
Dividends on Shares	\$211,438	\$28,947	\$240,385
Interest on Borrowed Money	\$0	\$0	\$0
Provision for Loan & Lease & Other Losses	\$90,000	\$4,066	\$94,066
Employee Compensation and Benefits	\$5,064,192	\$283,378	\$5,347,570
Office Occupancy	\$637,720	\$45,407	\$683,127
Office Operations	\$2,139,898	\$141,482	\$2,281,380
Loan Servicing	\$287,970	\$45,382	\$333,352
Other Operating Expenses	<u>\$1,180,855</u>	<u>\$117,957</u>	<u>\$1,298,812</u>
Total Expenses	\$9,612,073	\$666,619	\$10,278,692
Non-Operating Income/(Expense)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Income	\$1,492,182	\$23,553	\$1,515,735
