

# LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION AS OF MARCH 31, 2021

	<u>2020</u>	<u>2021</u>
<b><u>ASSETS (FULL-USD)</u></b>		
Loans to Members(net of allowance)	\$ 6,559,591	\$ 5,381,375
Interclearing with Sponsor	\$ 100,872	\$ 161,170
Federal Share Insurance Fund	\$ 830,890	\$ 708,977
Cash Deposits or (Equivalent)	\$ 18,658,183	\$ 19,582,399
U.S.Govt.Securities and CD's	\$ 71,980,793	\$ 74,306,737
Accrued Interest & Other Assets (net of allowance)	\$ 485,976	\$ 294,860
	<u>\$ 98,616,305</u>	<u>\$ 100,435,518</u>
 <b><u>LIABILITIES AND SHARHOLDERS EQUITY</u></b>		
Unearned Interest on Loans	\$ 68,656	\$ 33,188
Accrued Expenses & Liabilities	\$ 123,068	\$ 60,031
Member Deposits	\$ 83,613,644	\$ 85,111,449
Regular Reserves	\$ 14,200,000	\$ 14,450,000
Donated equity	\$ 16,587	\$ 16,587
Undivided Earnings + Curr Q Net Inc	\$ 594,350	\$ 764,263
	<u>\$ 98,616,305</u>	<u>\$ 100,435,518</u>
 <b><u>PROFIT AND LOSS STATEMENT</u></b>		
<b><u>INCOME</u></b>		
Interest Income from All Loans	\$ 76,594	\$ 60,967
Earnings from Investments	\$ 484,262	\$ 314,118
Gains or (Losses) on Investments	\$ 124,305	\$ 26,375
Fees and Other income	\$ 4,781	\$ 4,761
	<u>\$ 689,942</u>	<u>\$ 406,221</u>
 <b><u>EXPENSES</u></b>		
Cost of Operation	\$ 90,341	\$ 90,469
Office Equipment	\$ -	\$ -
Special Reserve&Misc. Expenses	\$ 68,798	\$ 191
Proessional Fees	\$ 3,000	\$ 3,250
US Govt (NCUA) Fee	\$ 7,000	\$ 5,451
<b>TOTAL EXPENSES</b>	<u>\$ 169,139</u>	<u>\$ 99,361</u>
<b>GROSS SURPLUS</b>	<u>\$ 520,803</u>	<u>\$ 306,860</u>
 <b><u>DISTRIBUTION OF SURPLUS</u></b>		
Dividends to members	\$ 366,450	\$ 178,021
Reserves	\$ -	\$ -
Net Income	\$ 154,353	\$ 128,839
	<u>\$ 520,803</u>	<u>\$ 306,860</u>

East Meadow, March 31, 2021

**\*\* FOR RATES, OFFICERS, AND OTHER INFORMATION PLS SEE WWW.LHCU.COM \*\***