

LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION AS OF JUNE 30, 2018

	<u>2017</u>	<u>2018</u>
<u>ASSETS (FULL-USD)</u>		
Loans to Members(net of allowance)	\$ 8,573,949	\$ 7,384,168
Interclearing with Sponsor	\$ 2,166	\$ 100,707
Federal Share Insurance Fund	\$ 723,191	\$ 690,464
Cash Deposits or (Equivalent)	\$ 4,255,078	\$ 5,655,236
U.S.Govt.Securities and CD's(net of allowance)	\$ 83,674,455	\$ 82,486,039
Accrued Interest & Other Assets	\$ 263,678	\$ 282,632
	<u>\$ 97,492,517</u>	<u>\$ 96,599,246</u>
<u>LIABILITIES AND SHARHOLDERS EQUITY</u>		
Unearned Interest on Loans	\$ 85,341	\$ 70,032
Accrued Expenses&Liabilities	\$ 78,342	\$ 51,980
Member Deposits	\$ 83,320,033	\$ 82,165,468
Regular Reserves	\$ 13,800,000	\$ 14,100,000
Donated Equity	\$ 16,587	\$ 16,587
Undivided Earnings	\$ 192,214	\$ 195,179
	<u>\$ 97,492,517</u>	<u>\$ 96,599,246</u>
<u>PROFIT AND LOSS STATEMENT</u>		
<u>INCOME</u>		
Interest Income from Loans	\$ 175,914	\$ 179,366
Earnings from Investments	\$ 689,580	\$ 802,579
Gains or (Losses)	\$ 92,610	\$ (33,794)
Fees and Other income	\$ 16,048	\$ 13,300
	<u>\$ 974,152</u>	<u>\$ 961,451</u>
<u>EXPENSES</u>		
Cost of Operation	\$ 216,837	\$ 223,315
Self Ins. Fund	\$ 8,386	\$ 4,725
Office Equipment	\$ 1,858	\$ -
Allowance for Loan Losses	\$ -	\$ -
TOTAL EXPENSES	<u>\$ 227,081</u>	<u>\$ 228,040</u>
<u>GROSS SURPLUS</u>	<u>\$ 747,071</u>	<u>\$ 733,411</u>
<u>DISTRIBUTION OF SURPLUS</u>		
Dividends to members	\$ 539,335	\$ 652,669
Reserves	\$ 15,522	\$ -
Undivided Earnings	\$ 192,214	\$ 80,742
	<u>\$ 747,071</u>	<u>\$ 733,411</u>

East Meadow, July 1, 2018

* BETTER VALUE* BETTER SERVICE*BETTER RATES*