

# LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION AS OF JUNE 30, 2021

	<u>2020</u>	<u>2021</u>
<b><u>ASSETS (FULL-USD)</u></b>		
Loans to Members(net of allowance)	\$ 5,822,146	\$ 5,066,201
Interclearing with Sponsor	\$ 170,208	\$ 114,389
Federal Share Insurance Fund	\$ 717,017	\$ 708,977
Cash Deposits or (Equivalent)	\$ 15,880,878	\$ 11,605,080
U.S.Govt.Securities and CD's(net of allowance)	\$ 77,298,866	\$ 83,488,180
Accrued Interest & Other Assets	\$ 381,506	\$ 356,546
	<u>\$ 100,270,621</u>	<u>\$ 101,339,373</u>
<b><u>LIABILITIES AND SHARHOLDERS EQUITY</u></b>		
Unearned Interest on Loans	\$ 58,068	\$ 23,459
Accrued Expenses & Liabilities	\$ 68,737	\$ 73,116
Member Deposits	\$ 85,183,595	\$ 85,989,076
Regular Reserves	\$ 14,200,000	\$ 14,650,000
Donated Equity	\$ 16,587	\$ 16,587
Undivided Earnings (Prior Period)	\$ 439,997	\$ 435,425
Unrealized Gain (Loss) on AFS Securities	\$ -	\$ (31,541)
Net Income	\$ 303,636	\$ 183,250
	<u>\$ 100,270,621</u>	<u>\$ 101,339,373</u>
<b><u>PROFIT AND LOSS STATEMENT</u></b>		
<b><u>INCOME</u></b>		
Interest Income from Loans	\$ 138,645	\$ 114,525
Earnings from Investments	\$ 853,878	\$ 632,822
Capital Gains or (Losses)	\$ 195,528	\$ 24,261
Fees and Other income	\$ 26,932	\$ 22,977
	<u>\$ 1,214,983</u>	<u>\$ 794,586</u>
<b><u>EXPENSES</u></b>		
Cost of Operation	\$ 178,700	\$ 196,504
Office Equipment	\$ 1,019	\$ -
Annual Meeting Expense	\$ -	\$ 4,500
Special Reserve & Misc Write Offs	\$ 68,798	\$ 22,445
Audit & Professional Services	\$ 6,000	\$ 11,500
NCUA Supervisory Fee	\$ 13,314	\$ 10,903
<b>TOTAL EXPENSES</b>	<u>\$ 267,831</u>	<u>\$ 245,852</u>
<b><u>GROSS SURPLUS</u></b>	<u>\$ 947,152</u>	<u>\$ 548,734</u>
<b><u>DISTRIBUTION OF SURPLUS</u></b>		
Dividends to Members	\$ 643,517	\$ 365,484
Net Income	\$ 303,636	\$ 183,250
	<u>\$ 947,152</u>	<u>\$ 548,734</u>

East Meadow, NY - July 1, 2021

\* BETTER VALUE \* BETTER SERVICE \* BETTER RATES \*