

LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION AS OF JUNE 30, 2022

	<u>2021</u>	<u>2022</u>
<u>ASSETS (FULL-USD)</u>		
Loans to Members (net of allowance)	\$ 5,066,201	\$ 4,022,348
Interclearing with Sponsor	\$ 114,389	\$ 159,444
Federal Share Insurance Fund	\$ 708,977	\$ 709,050
Cash Deposits or (Equivalent)	\$ 11,605,080	\$ 8,332,163
U.S.Govt.Securities and CD's(net of allowance)	\$ 83,488,180	\$ 91,913,863
Accrued Interest & Other Assets	\$ 356,546	\$ 390,062
	<u>\$ 101,339,373</u>	<u>\$ 105,526,930</u>
<u>LIABILITIES AND SHARHOLDERS EQUITY</u>		
Unearned Interest on Loans	\$ 23,459	\$ 8,989
Accrued Expenses & Liabilities	\$ 73,116	\$ 30,913
Member Deposits	\$ 85,989,076	\$ 89,952,905
Regular Reserves	\$ 14,650,000	\$ 14,650,000
Donated Equity	\$ 16,587	\$ 16,587
Undivided Earnings (Prior Period)	\$ 435,425	\$ 809,085
Unrealized Gain (Loss) on AFS Securities	\$ (31,541)	\$ (82,500)
Net Income	\$ 183,250	\$ 140,951
	<u>\$ 101,339,373</u>	<u>\$ 105,526,930</u>
<u>PROFIT AND LOSS STATEMENT</u>		
<u>INCOME</u>		
Interest Income from Loans	\$ 114,525	\$ 91,248
Earnings from Investments	\$ 632,822	\$ 674,159
Capital Gains or (Losses)	\$ 24,261	\$ (35,032)
Fees and Other income	\$ 22,977	\$ 18,009
	<u>\$ 794,586</u>	<u>\$ 748,384</u>
<u>EXPENSES</u>		
Cost of Operation	\$ 196,504	\$ 190,008
Office Equipment	\$ -	\$ -
Annual Meeting Expense	\$ 4,500	\$ 5,500
Special Reserve & Misc Write Offs	\$ 22,445	\$ 26,293
Audit & Professional Services	\$ 11,500	\$ 6,550
NCUA Supervisory Fee	\$ 10,903	\$ 8,492
TOTAL EXPENSES	<u>\$ 245,852</u>	<u>\$ 236,843</u>
<u>GROSS SURPLUS</u>	<u>\$ 548,734</u>	<u>\$ 511,541</u>
<u>DISTRIBUTION OF SURPLUS</u>		
Dividends to Members	\$ 365,484	\$ 370,591
Net Income	\$ 183,250	\$ 140,950
	<u>\$ 548,734</u>	<u>\$ 511,541</u>

East Meadow, NY - July 1, 2022

* BETTER VALUE * BETTER SERVICE * BETTER RATES *