

# LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION AS OF DEC 31, 2018

	<u>2017</u>	<u>2018</u>
<b><u>ASSETS (FULL-USD)</u></b>		
Loans to Members(net of allowance)	\$ 8,186,582	\$ 7,182,457
Interclearing with Sponsor	\$ 3,866	\$ 98,714
Federal Share Insurance Fund	\$ 739,404	\$ 798,189
Cash Deposits or (Equivalent)	\$ 3,895,248	\$ 6,785,841
U.S.Govt.Securities and CD's(net of allowance)	\$ 81,973,546	\$ 83,536,131
Accrued Interest & Other Assets	\$ 328,669	\$ 350,282
	\$ 95,127,315	\$ 98,751,614
 <b><u>LIABILITIES AND SHARHOLDERS EQUITY</u></b>		
Unearned Interest on Loans	\$ 81,365	\$ 74,665
Other Liabilites Ins. Fund	\$ 17,860	\$ -
Accrued Expenses&Liabilities	\$ 78,959	\$ 84,789
Member Deposits	\$ 80,718,107	\$ 84,179,039
Regular Reserves	\$ 14,000,000	\$ 14,000,000
Donated equity	\$ 16,587	\$ 16,587
Undivided Earnings	\$ 214,437	\$ 396,534
	\$ 95,127,315	\$ 98,751,614
 <b><u>PROFIT AND LOSS STATEMENT</u></b>		
<b><u>INCOME</u></b>		
Interest Income from Loans	\$ 369,759	\$ 351,274
Income from Invstments	\$ 1,445,199	\$ 1,734,068
Gains or (Losses) on Fed.Securities	\$ 135,432	\$ (59,704)
Fees and Other income	\$ 31,119	\$ 62,451
	\$ 1,981,509	\$ 2,088,089
 <b><u>EXPENSES</u></b>		
Employee Compensation&Related Costs	\$ 231,603	\$ 229,784
Federal Ins.Medical & Travel	\$ 86,779	\$ 88,547
Office Operation	\$ 19,982	\$ 17,092
Loan Service and Promotion	\$ 5,615	\$ 4,950
Professional&outside EDP Expenses	\$ 24,836	\$ 35,272
Credit CARD Crossing Expenses	\$ 27,240	\$ 28,641
Insurance	\$ 9,391	\$ 5,000
Surety Bond&Fed, Supv.Expenses	\$ 36,746	\$ 39,090
Provisions for Loan Losses	\$ -	\$ 2,772
Provisions for Inv. Losses	\$ 120,286	\$ -
Misc, Expenses	\$ 4,451	\$ 5,099
<b>TOTAL EXPENSES</b>	\$ 566,929	\$ 456,247
<b>GROSS SURPLUS</b>	\$ 1,414,580	\$ 1,631,842
 <b><u>DISTRIBUTION OF SURPLUS</u></b>		
Dividends to members	\$ 1,124,094	\$ 1,449,744
Reserves	\$ 200,000	\$ -
Voluntary Reserves for Contingencies	\$ -	\$ -
Undivided Earnings	\$ 90,486	\$ 182,098
	\$ 1,414,580	\$ 1,631,842

East Meadow, Dec 31, 2018

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