

UNIVERSITY FEDERAL CREDIT UNION
UNAUDITED STATEMENT OF FINANCIAL CONDITION
December 31, 2023

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
Cash and Cash Equivalents	\$71,986,072	\$77,255,837	(6.8%)
Liquidity Investments	192,953,671	221,337,103	(12.8%)
Total Cash and Liquidity	264,939,742	298,592,940	(11.3%)

Securities Available for Sale	366,045,820	449,158,671	(18.5%)
Securities Held to Maturity	0	0	N/A
Certificates of Deposit	350,000	450,072	(22.2%)
Total Investments	366,395,820	449,608,744	(18.5%)

Personal Loans, net	1,493,733,804	1,388,755,720	7.6%
Credit Card Loans	159,443,492	140,069,351	13.8%
Education Loans, net	397,837	571,764	(30.4%)
Commercial Loans	130,717,665	120,480,837	8.5%
Real Estate Loans, net	1,349,089,434	1,337,834,452	0.8%
Real Estate Loans, Held for Sale	14,062,160	6,236,556	125.5%
Total Gross Loans	3,147,444,393	2,993,948,679	5.1%
Allowance for Loan Losses	(33,342,649)	(16,405,479)	103.2%
Total Loans Net of Allowance	3,114,101,744	2,977,543,200	4.6%

Accrued Interest Receivable	12,709,501	10,256,288	23.9%
Accounts Receivable (1)	19,222,167	19,488,499	(1.4%)
Other Investments	15,492,512	7,094,470	118.4%
Land and Buildings	80,399,198	79,185,811	1.5%
Right-Of-Use Asset - Leases	36,792,345	37,930,022	(3.0%)
Other Fixed Assets	18,274,091	15,044,958	21.5%
Foreclosed & Repossessed Assets	847,332	543,330	56.0%
Amortizable Intangible Assets - Net	8,040,085	8,552,906	(6.0%)
Mortgage Servicing Rights	20,374,360	20,059,144	1.6%
NCUA Insurance Fund Deposit	31,991,176	32,951,623	(2.9%)
Other Assets	52,867,267	45,298,344	16.7%
Total Other Assets	297,010,035	276,405,394	7.5%

Total Assets	\$4,042,447,342	\$4,002,150,278	1.0%
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(1) ACH Warehoused Deposits Posted \$0 \$0 N/A

Federally insured by NCUA

<u>LIABILITIES</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
Checking Accounts	\$1,177,432,670	\$1,336,146,989	(11.9%)
Money Market Accounts	722,982,433	910,615,301	(20.6%)
Share Accounts	977,530,774	1,149,090,813	(14.9%)
Variable Rate IRA Accounts	23,685,171	29,496,133	(19.7%)
Certificates of Deposit	442,282,137	163,925,083	169.8%
IRA Certificates of Deposit	22,077,635	14,610,550	51.1%
Total Shares and Deposits (1)	3,365,990,820	3,603,884,869	(6.6%)

Borrowed Funds	251,000,000	0	N/A
Dividends and Interest Payable	1,564,522	123	N/M
Accrued Expenses and Accounts Payable	64,289,816	60,736,192	5.9%
Official Checks Outstanding	11,906,838	18,128,144	(34.3%)
Deferred Credits	4,721,801	4,242,033	11.3%
Lease Liability	36,649,129	38,298,153	(4.3%)
Other Liabilities	1,854,283	1,392,196	33.2%
Total Other Liabilities	371,986,390	122,796,839	202.9%

Total Liabilities	3,737,977,210	3,726,681,708	0.3%
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<u>MEMBERS' EQUITY</u>			
AFS Securities Unrealized Gains/(Losses)	(40,012,134)	(53,685,958)	(25.5%)
Undivided Earnings	314,980,882	300,277,318	4.9%
Net Income	29,501,384	28,877,211	2.2%
Total Members' Equity	304,470,131	275,468,570	10.5%

Total Liabilities and Members' Equity	\$4,042,447,342	\$4,002,150,278	1.0%
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