

Summary Financial Information
February 29, 2024

Balance Sheet

	2/29/2024
ASSETS	
Cash on Hand and On Deposit	469,052,140
Investments	408,352,279
Loans	
Consumer	273,783,420
Credit Cards	50,367,378
Private Student	2,057,736
Mortgages	2,179,747,306
Home Equity Lines of Credit	233,258,419
Member Business	439,418,947
Business Participation	43,796,149
Government Guaranteed	869,137
Total Loans, Gross	3,223,298,492
Allowance for Loan Losses	(25,446,382)
Loans, Net	3,197,852,110
Loans Held-for-Sale	-
Accounts Receivable and Other Assets	21,604,271
Fixed Assets	13,806,235
NCUA Share Insurance Fund	25,914,572
Other Real Estate Owned	-
TOTAL ASSETS	4,136,581,606
LIABILITIES	
Accounts Payable and Other Liabilities	23,674,277
Notes Payable	605,000,000
Deposits	
Checking	809,003,306
Savings	542,621,109
IRA Savings	9,967,483
Health Savings	11,342,255
Certificates	1,303,295,316
IRA Certificates	39,886,210
Non-Member Certificates	-
Money Market	392,817,206
Total Deposits	3,108,932,885
TOTAL LIABILITIES	3,737,607,161
EQUITY	
Member Capital	394,116,510
Year-to-Date Net Income	4,857,935
TOTAL EQUITY	398,974,445
TOTAL LIABILITIES & EQUITY	4,136,581,606

Net Worth Ratio **10.23%**

SFCU's regulatory net worth exceeds the NCUA's minimum requirement of 7.00% for credit unions to be well capitalized for safety and soundness.

DELINQUENT LOANS	2/29/2024
1 to 2 Months	1,690,449
2 to 6 Months	3,003,455
6 or More Months	20,854
Total Delinquent Loans	4,714,758

Reportable Delinquency Ratio **0.094%**

Statement of Operations

	Month-to-Date	Year-to-Date
INTEREST INCOME		
Loans		
Consumer	1,102,454	2,283,159
Credit Cards	475,746	948,153
Private Student	16,273	33,890
Mortgages	6,713,464	13,425,273
Home Equity Lines of Credit	1,661,394	3,385,157
Member Business	1,538,861	3,178,549
Business Participation	172,516	328,709
Government Guaranteed	5,182	10,860
Total Loans	11,685,891	23,593,750
Investments	3,365,886	6,724,156
TOTAL INTEREST INCOME	15,051,777	30,317,906
INTEREST EXPENSE		
Interest on Overnight Borrowings	-	-
Interest on Notes Payable	1,450,899	3,056,258
Escrow and Other	13,179	26,358
Total Notes and Other	1,464,078	3,082,615
Deposits		
Checking	45,441	97,022
Savings	381,026	792,947
IRA Savings	795	1,670
Health Savings	907	1,890
Certificates	4,697,671	9,473,930
IRA Certificates	125,574	255,993
Non-Member Certificates	-	-
Money Market	537,564	1,127,930
Total Deposits	5,788,978	11,751,381
TOTAL INTEREST EXPENSE	7,253,056	14,833,997
NET INTEREST INCOME	7,798,721	15,483,909
Provision for Loan Losses	400,000	800,000
NET INTEREST INCOME AFTER PROVISION	7,398,721	14,683,909
NON-INTEREST INCOME		
Fee Income	69,206	171,740
Other Operating Income	572,926	1,131,682
TOTAL NON-INTEREST INCOME	642,131	1,303,422
TOTAL OPERATING EXPENSES	5,657,902	11,129,396
Non-Operating Income and (Expense)	-	-
NET INCOME	2,382,951	4,857,935

MEMBERSHIP GROWTH	Count	Month-to-Date	Year-to-Date
Number of Members	88,802	136	356

LOAN FUNDING	Month-to-Date	Year-to-Date
Funding	26,234,919	60,755,219

LOAN CHARGE OFFS AND RECOVERIES	Month-to-Date	Year-to-Date
Loans Charged Off	280,790	725,412
Recoveries	16,699	50,741
Net Charge Offs	264,091	674,670

Net Charge Off Ratio **0.10%** **0.13%**