

Summary Financial Information
August 31, 2023

Balance Sheet

	8/31/2023
ASSETS	
Cash on Hand and On Deposit	384,795,318
Investments	499,472,730
Loans	
Consumer	293,484,442
Credit Cards	49,686,211
Private Student	2,279,608
Mortgages	2,154,557,408
Home Equity Lines of Credit	188,930,393
Member Business	463,742,908
Business Participation	35,295,070
Government Guaranteed	924,656
Total Loans, Gross	3,188,900,696
Allowance for Loan Losses	(24,522,327)
Loans, Net	3,164,378,369
Loans Held-for-Sale	-
Accounts Receivable and Other Assets	18,974,634
Fixed Assets	14,509,605
NCUA Share Insurance Fund	25,745,913
Other Real Estate Owned	-
TOTAL ASSETS	4,107,876,569
LIABILITIES	
Accounts Payable and Other Liabilities	21,353,122
Notes Payable	650,000,000
Deposits	
Checking	832,245,682
Savings	604,711,330
IRA Savings	10,834,543
Health Savings	12,143,786
Certificates	1,111,685,230
IRA Certificates	38,127,664
Non-Member Certificates	-
Money Market	445,893,095
Total Deposits	3,055,641,332
TOTAL LIABILITIES	3,726,994,454
EQUITY	
Member Capital	354,557,172
Year-to-Date Net Income	26,324,943
TOTAL EQUITY	380,882,115
TOTAL LIABILITIES & EQUITY	4,107,876,569

Statement of Operations

	Month-to-Date	Year-to-Date
INTEREST INCOME		
Loans		
Consumer	1,110,014	8,136,310
Credit Cards	418,068	3,102,703
Private Student	18,044	137,406
Mortgages	6,277,658	46,462,352
Home Equity Lines of Credit	1,502,959	10,254,953
Member Business	1,694,601	13,335,105
Business Participation	154,376	1,129,114
Government Guaranteed	2,562	30,553
Total Loans	11,178,282	82,588,495
Investments	3,316,121	24,679,243
TOTAL INTEREST INCOME	14,494,403	107,267,738
INTEREST EXPENSE		
Interest on Overnight Borrowings	-	-
Interest on Notes Payable	1,649,385	12,473,256
Escrow and Other	12,002	96,016
Total Notes and Other	1,661,387	12,569,272
Deposits		
Checking	19,426	122,500
Savings	444,413	3,040,546
IRA Savings	903	7,230
Health Savings	1,246	10,551
Certificates	3,721,630	22,279,808
IRA Certificates	111,678	644,690
Non-Member Certificates	-	-
Money Market	652,559	5,625,118
Total Deposits	4,951,855	31,730,444
TOTAL INTEREST EXPENSE	6,613,242	44,299,716
NET INTEREST INCOME	7,881,161	62,968,022
Provision for Loan Losses	400,000	3,200,000
NET INTEREST INCOME AFTER PROVISION	7,481,161	59,768,022
NON-INTEREST INCOME		
Fee Income	84,378	863,714
Other Operating Income	634,617	4,941,566
TOTAL NON-INTEREST INCOME	718,995	5,805,280
TOTAL OPERATING EXPENSES	5,075,588	39,248,358
Non-Operating Income and (Expense)	-	-
NET INCOME	3,124,568	26,324,943

Net Worth Ratio **9.90%**

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	8/31/2023
1 to 2 Months	6,846,329
2 to 6 Months	1,024,309
6 or More Months	90,713
Total Delinquent Loans	7,961,351

Reportable Delinquency Ratio **0.035%**

MEMBERSHIP GROWTH	Count	Month-to-Date	Year-to-Date
Number of Members	87,307	414	1,318

LOAN FUNDING	Month-to-Date	Year-to-Date
Funding	53,848,722	420,809,877

LOAN CHARGE OFFS AND RECOVERIES	Month-to-Date	Year-to-Date
Loans Charged Off	202,150	1,179,231
Recoveries	33,901	489,634
Net Charge Offs	168,249	689,597

Net Charge Off Ratio **0.06%** **0.03%**