

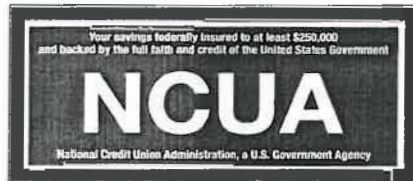
VERMONT FEDERAL CREDIT UNION
AUGUST 31, 2018

BALANCE SHEET

ASSETS	
Loans to Members	\$ 387,940,424
Loans Held for Sale	2,675,535
Investments	118,006,012
Cash	14,593,396
Non-Earning Assets	<u>25,550,310</u>
Total Assets	\$ <u>548,765,677</u>
LIABILITIES & EQUITY	
Accounts/Notes Payable	\$ 18,941,273
Member Deposits	483,428,407
Reserves & Equity	<u>46,395,997</u>
Total Liabilities & Equity	\$ <u>548,765,677</u>

INCOME STATEMENT

INCOME	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 1,476,000	10,868,139
Interest on Investments	255,168	2,103,513
Non-Interest Income	<u>877,605</u>	<u>6,421,842</u>
Total Income	<u>2,608,773</u>	<u>19,393,494</u>
EXPENSES		
Interest Expense	28,708	82,939
Dividend Expense	378,319	2,686,190
Compensation & Benefits	856,540	6,556,599
Operations & Occupancy	535,697	4,087,939
Other Expenses	203,832	1,624,460
(Gain) Loss on Extinguishment of Debt	0	35,546
(Gain) Loss on Sale of Investments	0	9,149
Provision for Loan Loss	<u>122,943</u>	<u>773,658</u>
Total Expenses	<u>2,126,039</u>	<u>15,856,480</u>
Net Income	\$ <u>482,734</u>	\$ <u>3,537,014</u>



Unused Commitments on Lines of Credit	\$98,396,086
Delinquent loans over 90 days past due	\$2,167,967
Employee Pension Plan Contribution for eight months ended 8-31-18	\$300,205

I certify to the best of my knowledge and belief that these Financial Statements are true and correct and present fairly the results of operations for the period covered.

CEO