

**VERMONT FEDERAL CREDIT UNION
DECEMBER 31, 2018**

BALANCE SHEET

ASSETS

Loans to Members	\$	403,032,090
Loans Held for Sale		944,355
Investments		113,930,338
Cash		15,175,342
Non-Earning Assets		<u>25,695,069</u>
Total Assets	\$	<u>558,777,194</u>

LIABILITIES & EQUITY

Accounts/Notes Payable	\$	24,248,181
Member Deposits		485,638,576
Reserves & Equity		<u>48,890,437</u>
Total Liabilities & Equity	\$	<u>558,777,194</u>

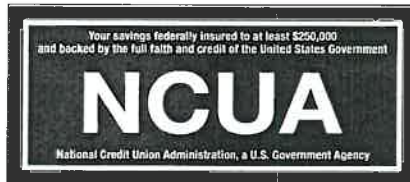
INCOME STATEMENT

INCOME

	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 1,565,293	16,936,067
Interest on Investments	245,915	3,106,989
Non-Interest Income	<u>775,083</u>	<u>9,568,123</u>
Total Income	<u>2,586,291</u>	<u>29,611,179</u>

EXPENSES

Interest Expense	52,205	251,987
Dividend Expense	431,174	4,256,055
Compensation & Benefits	793,217	9,811,328
Operations & Occupancy	546,166	6,269,375
Other Expenses	286,206	2,654,926
(Gain) Loss on Extinguishment of Debt	0	35,546
(Gain) Loss on Sale of Investments	0	9,149
Provision for Loan Loss	<u>57,316</u>	<u>1,109,981</u>
Total Expenses	<u>2,166,284</u>	<u>24,398,347</u>
Net Income	\$ <u>420,007</u>	\$ <u>5,212,832</u>



Unused Commitments on Lines of Credit
Delinquent loans over 90 days past due
Employee Pension Plan Contribution for
twelve months ended 12-31-18

\$101,833,082
\$2,792,916
\$433,363

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 _____