

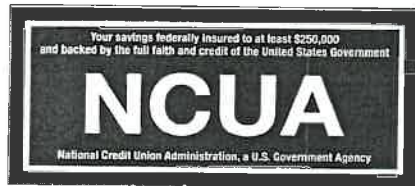
**VERMONT FEDERAL CREDIT UNION**  
**JULY 31, 2019**

**BALANCE SHEET**

ASSETS	
Loans to Members	\$ 427,393,659
Loans Held for Sale	2,708,226
Investments	109,344,504
Cash	28,475,674
Non-Earning Assets	<u>25,087,756</u>
<b>Total Assets</b>	<b>\$ <u>593,009,819</u></b>
LIABILITIES & EQUITY	
Accounts/Notes Payable	\$ 17,934,346
Member Deposits	520,926,334
Reserves & Equity	<u>54,149,139</u>
<b>Total Liabilities &amp; Equity</b>	<b>\$ <u>593,009,819</u></b>

**INCOME STATEMENT**

INCOME	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 1,686,329	11,307,579
Interest on Investments	275,083	1,897,127
Non-Interest Income	<u>979,217</u>	<u>5,543,233</u>
<b>Total Income</b>	<b><u>2,940,629</u></b>	<b><u>18,747,939</u></b>
EXPENSES		
Interest Expense	22,606	188,016
Dividend Expense	495,260	3,287,622
Compensation & Benefits	883,274	6,026,945
Operations & Occupancy	555,517	3,849,784
Other Expenses	262,561	1,714,547
(Gain) Loss on Sale of Assets	465	15,692
(Gain) Loss on Sale of OREO	0	(2,500)
(Gain) Loss on Sale of Investments	0	(46,114)
Provision for Loan Loss	<u>145,859</u>	<u>833,573</u>
<b>Total Expenses</b>	<b><u>2,365,542</u></b>	<b><u>15,867,565</u></b>
<b>Net Income</b>	<b>\$ <u>575,087</u></b>	<b>\$ <u>2,880,374</u></b>



Unused Commitments on Lines of Credit  
 Delinquent loans over 90 days past due  
 Employee Pension Plan Contribution for  
 seven months ended 7-31-19

\$111,310,227  
 \$2,203,059  
 \$288,547

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