

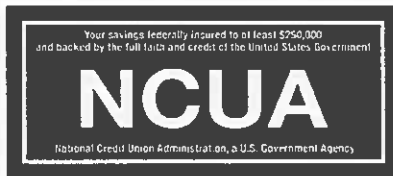
**VERMONT FEDERAL CREDIT UNION
DECEMBER 31, 2022**

BALANCE SHEET

ASSETS	
Loans to Members	\$ 653,150,746
Loans Held for Sale	1,363,874
Investments	203,123,391
Cash	55,350,068
Non-Earning Assets	<u>34,605,210</u>
Total Assets	\$ <u>947,593,289</u>
LIABILITIES & EQUITY	
Accounts/Notes Payable	\$ 46,878,801
Member Deposits	836,800,774
Reserves & Equity	<u>63,913,714</u>
Total Liabilities & Equity	\$ <u>947,593,289</u>

INCOME STATEMENT

INCOME	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 2,449,956	25,980,242
Interest on Investments	365,466	3,110,642
Non-Interest Income	<u>963,993</u>	<u>10,321,572</u>
Total Income	<u>3,779,415</u>	<u>39,412,456</u>
EXPENSES		
Interest Expense	88,582	121,364
Dividend Expense	495,046	3,678,824
Compensation & Benefits	1,275,579	14,557,630
Operations & Occupancy	736,508	8,260,697
Other Expenses	284,110	2,876,516
(Gain) Loss on Sale of Assets	0	(637,417)
Provision for Loan Loss	<u>221,279</u>	<u>830,539</u>
Total Expenses	<u>3,101,104</u>	<u>29,688,153</u>
Net Income	\$ <u>678,311</u>	\$ <u>9,724,303</u>



Unused Commitments on Lines of Credit
Delinquent loans over 90 days past due
Employee Pension Plan Contribution
ending 12-31-2022

\$159,055,437
\$1,098,716
\$604,523

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