

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

**BALANCE SHEET**

<b>ASSETS</b>	
Loans to Members	\$ 642,888,709
Loans Held for Sale	584,000
Investments	201,711,576
Cash	21,375,115
Non-Earning Assets	34,787,584
<b>Total Assets</b>	<b>\$ 901,346,984</b>

  

<b>LIABILITIES &amp; EQUITY</b>	
Accounts/Notes Payable	\$ 13,696,248
Member Deposits	827,220,818
Reserves & Equity	60,429,918
<b>Total Liabilities &amp; Equity</b>	<b>\$ 901,346,984</b>

**INCOME STATEMENT**

<b>INCOME</b>	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 2,329,683	21,181,668
Interest on Investments	345,170	2,428,042
Non-Interest Income	937,160	8,535,835
<b>Total Income</b>	<b>3,612,013</b>	<b>32,145,545</b>

  

<b>EXPENSES</b>	<u>This Month</u>	<u>Year-to-Date</u>
Interest Expense	0	23,479
Dividend Expense	370,959	2,768,714
Compensation & Benefits	1,226,466	12,042,229
Operations & Occupancy	743,453	6,776,956
Other Expenses	247,479	2,314,217
(Gain) Loss on Sale of Assets	0	(637,417)
Provision for Loan Loss	66,143	505,742
<b>Total Expenses</b>	<b>2,654,500</b>	<b>23,793,920</b>

  

<b>Net Income</b>	<b>\$ 957,513</b>	<b>\$ 8,351,625</b>
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Unused Commitments on Lines of Credit  
Delinquent loans over 90 days past due  
Employee Pension Plan Contribution  
ending 10-31-2022

\$154,964,618  
\$934,853  
\$490,169

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 