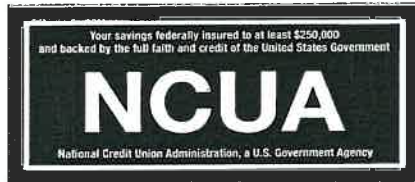


**VERMONT FEDERAL CREDIT UNION
DECEMBER 31, 2020**

BALANCE SHEET

ASSETS	
Loans to Members	\$ 531,263,606
Loans Held for Sale	3,625,946
Investments	80,455,174
Cash	97,324,258
Non-Earning Assets	<u>26,320,346</u>
Total Assets	\$ <u>738,989,330</u>
LIABILITIES & EQUITY	
Accounts/Notes Payable	\$ 7,848,450
Member Deposits	665,830,401
Reserves & Equity	<u>65,310,479</u>
Total Liabilities & Equity	\$ <u>738,989,330</u>



Unused Commitments on Lines of Credit
Delinquent loans over 90 days past due
Employee Pension Plan Contribution for
twelve months ended 12-31-20

INCOME STATEMENT

INCOME	<u>This Month</u>	<u>Year-to-Date</u>
Interest on Loans	\$ 1,819,268	21,020,431
Interest on Investments	115,853	1,768,098
Non-Interest Income	<u>1,016,917</u>	<u>10,555,417</u>
Total Income	<u>2,952,038</u>	<u>33,343,946</u>
EXPENSES		
Interest Expense	0	28
Dividend Expense	311,232	4,509,598
Compensation & Benefits	1,088,183	11,777,547
Operations & Occupancy	606,065	6,603,243
Other Expenses	249,398	2,462,691
(Gain) Loss on Sale of OREO	0	(9,320)
Provision for Loan Loss	<u>50,616</u>	<u>1,093,662</u>
Total Expenses	<u>2,305,494</u>	<u>26,437,449</u>
Net Income	\$ <u>646,544</u>	\$ <u>6,906,497</u>

\$111,746,743
\$1,760,517
\$511,554

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