

Electrical Federal Credit Union
December 31, 2022

Balance Sheet

Assets	2022
Loans Net of Allowance for Loan Loss	24,551,579
Member Negative Shares	4,317
Cash	2,433,729
Investments	22,681,000
Prepaid Assets	90,594
Net of Property & Equipment Depreciation	166,938
Accrued Interest Receivable	89,662
Other Assets	1,349,755
Total Assets	51,367,574
Liabilities & Members' Equity	
Accrued Expenses & Other Liabilities	204,240
Borrowed Funds	-
Member Deposits	45,789,947
Member Negative Shares	4,317
Regular Reserves	970,339
Undivided Earnings	4,398,731
Total Liabilities & Members Equity	51,367,574
Net Worth (Capital)	10.45%

Income Statement

Interest Income	2022
Interest on Loans	1,082,449
Interest on Investments	269,787
Total Interest Income	1,352,236
Interest Expense	
Dividends & Interest on Deposits	101,480
Interest on Borrowed Funds	-
Total Interest Expense	101,480
Net Interest	1,250,756
Provision for Loan Losses	(50,000)
Other Operating/Fee Income	430,039
Total Gross Income	1,730,795
Operating Expense	
Compensation & Benefits	454,991
Travel & Conference	4,647
Office Occupancy Expense	78,207
Office Operations	165,840
Education & Promotion	14,175
Loan Servicing Expense	164,409
Professional & Outside Services	404,574
Member Ins/NCUSIF Stabilization Expense	-
Fed Operating Fees	8,127
Miscellaneous Expense	59,188
Total Operation Expense	1,354,158
Extraordinary Gains/Losses	-
Gain/Loss on Sale of Assets	-
2022 Net income	376,637