

Virtual Annual Meeting Financial Statement

Thursday, March 18, 2021 | 7:00 PM



**Marquette
Community**
Federal Credit Union

| OPERATING INCOME | DEC 2020 | PTD | YTD |
|----------------------------------|---------------------|---------------------|-----------------------|
| Interest Income: | | | |
| Loans | \$103,015.41 | \$309,176.26 | \$1,274,243.76 |
| Visa Loans | \$8774.41 | \$27701.04 | \$122938.29 |
| Rebates | \$0.00 | \$0.00 | \$0.00 |
| NET INTEREST INCOME | \$111,789.82 | \$336,877.30 | \$1,397,182.05 |
| Income from Investments | \$74,189.45 | \$218,027.80 | \$933,518.02 |
| Fees and Charges | \$26,613.71 | 85,573.4 | \$333,736.58 |
| Misc. Operating Income | \$265.06 | \$4,392.88 | \$17,168.88 |
| Interchange/Surcharge Inc. | \$53,250.83 | \$146,637.42 | \$552,137.74 |
| Gain (Loss) on Disp of F.A. | \$ - | \$ - | \$ - |
| TOTAL OPERATING INC | \$266,108.87 | \$791,508.80 | \$3,233,743.27 |
| OPERATING EXPENSES | | | |
| Compensation | \$102,348.39 | \$265,360.15 | \$880,326.48 |
| Employee Benefits | \$27,504.34 | \$75,854.62 | \$283,169.35 |
| Travel and Conference | \$392.00 | \$1,457.46 | \$7,032.03 |
| Association Dues | \$1,274.50 | \$2,445.50 | \$8,309.79 |
| Office Occupancy | \$12,999.26 | \$31,163.44 | \$138,374.63 |
| Office Operation | \$42,550.98 | \$133,690.46 | \$534,524.90 |
| Education & Promotional | \$5,562.36 | \$16,674.05 | \$78,276.95 |
| Loan Servicing | \$19,312.87 | \$53,228.62 | \$183,592.42 |
| Professional Outside Serv. | \$19,819.60 | \$59,913.02 | \$237,073.82 |
| Provision for Loan Loss | \$0.00 | \$0.00 | \$20,000.00 |
| Member Insurance | \$0.00 | \$0.00 | \$0.00 |
| NCUA Operating Fee | \$2,519.96 | \$7,559.94 | \$28,064.66 |
| Outside Auditing | \$1,220.84 | \$5,065.22 | \$33,071.15 |
| Cash +/- | \$(5.56) | \$(164.72) | \$2,499.81 |
| Annual Meeting | \$0.00 | \$0.00 | 2,568.75 |
| Miscellaneous | \$0.00 | \$0.00 | \$0.00 |
| TOTAL OPERATING EXP | \$235,499.54 | \$652,247.76 | \$2,436,884.74 |
| Income/(Loss) From Operations | \$30,609.33 | \$139,261.04 | \$796,858.53 |
| Less: Dividends | \$11,437.15 | \$33,874.03 | \$127,682.91 |
| NET INCOME | \$19,172.18 | \$105,387.01 | \$669,175.62 |

STATISTICAL SUMMARY FOR 12-31-20

| DELINQUENT ACCOUNTS | NUMBER | AMOUNT |
|------------------------------|-----------|------------------------|
| 2 to < 6 months | 11 | \$51,373.88 |
| 6 to < 12 months | 4 | \$35,620.53 |
| 12 mo & over | 0 | \$0.00 |
| Visa- > 2 months | 3 | \$1321.03 |
| SUBTOTAL | 18 | \$88,315.44 |
| Current and < 2 months | | \$28,269,304.71 |
| Visa- Current and < 2 months | | \$1,653,809.05 |
| TOTAL LOANS | | \$30,011,429.20 |

LOANS MADE

| | | |
|----------------|---------|---------------|
| Month | 168 | \$1,140,690 |
| Year-to-Date | 2,029 | \$15,100,512 |
| Since Organiz. | 136,640 | \$405,548,192 |

OTHER STATS

| | |
|--|----------------|
| Members at End of Month | 8,629 |
| Potential Members | 60,000 |
| Loans Charged off for Month | \$5,108.47 |
| Recoveries on Charge-Offs for Month | \$838.11 |
| Recoveries on Charge-Offs Since Organization | \$302,778.85 |
| Loans Charged Off Since Organization | \$2,312,806.23 |

ASSETS

Loans:

| | |
|-----------------------|-----------------|
| Installment | \$23,837,558.10 |
| Visa | \$1,655,130.08 |
| Real Estate | \$4,518,741.02 |
| Member Business Loans | \$0.00 |

NET LOANS BEFORE ALLOWANCES **\$30,011,429.20**

Less: Allowance for Loan Losses **(347,095.38)**

NET LOANS **\$29,664,333.82**

CASH **\$23,658,631.79**

Investments:

| | |
|---------------------------------|-----------------|
| Central High Yield Daily | \$2,892,752.45 |
| Central PCC | \$309,600.00 |
| Federal Funds/Money Market | \$5,253,890.74 |
| FAS 115 HTM Investments | \$35,990,274.32 |
| Non-FAS Investments | \$3,246,000.00 |
| Accrual on Investments | \$104,479.11 |
| Accrual on Loans/Subsidized Int | \$52,067.17 |

NET INVESTMENTS **\$47,849,063.79**

Prepaid and Deferred Expenses **\$86,543.59**

Fixed Assets (Net – after depreciation)

| | |
|--------------------------------|--------------|
| Land and Building | \$942,814.69 |
| Land and Building Improvements | \$0.00 |
| Furniture and Equipment | \$52,351.39 |

NET FIXED ASSETS **\$995,166.08**

Other Assets:

| | |
|--------------------------|--------------|
| NCU Share Insurance Fund | \$869,182.63 |
| CSCU CUSO Investment | \$11,639.58 |

TOTAL ASSETS **\$103,134,561.28**

LIABILITIES AND EQUITY

Accounts Payable:

| | |
|------------------------|--------------|
| Misc Clearing Accounts | \$1,629.58 |
| Visa Clearing Accounts | \$71,325.11 |
| Misc. Payable | \$328,059.41 |

NET ACCOUNTS PAYABLE **\$401,014.10**

Dividends Payable **\$12.61**

Accrued Interest Payable **\$2,918.00**

Taxes Payable:

| | |
|----------------------------------|------------|
| Federal & 20% Withholding | \$9,746.75 |
| State Withholding | \$5,591.04 |
| Social Security | \$0.00 |
| State/Federal Unemployment Taxes | \$135.98 |

NET TAXES PAYABLE **\$15,473.77**

Other Liabilities

| | |
|----------------------------|--------------|
| Sight Drafts | \$323,318.92 |
| Outstanding Official Items | \$230,282.03 |

TOTAL LIABILITIES **\$973,019.43**

Shares:

| | |
|--------------|-----------------|
| Regular | \$63,708,959.44 |
| Certificates | \$2,440,466.15 |
| Drafts | \$24,363,684.22 |
| IRA | \$3,423,936.98 |

NET SHARES **\$93,937,046.79**

Regular Reserve **\$1,109,715.04**

Undivided Earnings **\$7,114,780.02**

Net Income **\$0.00**

TOTAL LIABILITIES AND EQUITY **\$103,134,561.28**