

STATEMENT OF FINANCIAL CONDITION AS OF August 31, 2020

FedEx Employees Credit Association

FEDERAL CHARTER # 21751

ASSETS

Amount

Cash & Cash Equivalents

212,404,065

INVESTMENTS

Available for Sale Securities
 Mortgage Backed Securities
 Held-to Maturity Securities
 Deposits in Commercial Banks, S&Ls, Savings Banks
 Membership Capital at Corporate Credit Unions
 All Other Investments in Corporate Credit Unions
 All Other Investments

	Remaining Maturities		Total
	A. 1 Yr. or less	B. More than 1 Yr.	
Available for Sale Securities	0	0	0.00
Mortgage Backed Securities	0	14,459,260	14,459,260
Held-to Maturity Securities	14,961,454	62,989,822	77,951,276
Deposits in Commercial Banks, S&Ls, Savings Banks	5,456,000	9,672,000	15,128,000
Membership Capital at Corporate Credit Unions		1,000,000	1,000,000
All Other Investments in Corporate Credit Unions			0
All Other Investments			841,500
Total Investments			109,380,035

LOANS

Total 1st Mortgage Real Estate Loans/Lines of Credit
 Total Other Real Estate Loans/Lines of Credit
 Loan balance fully secured by shares
 New Vehicle Loans
 Used Vehicle Loans
 Total All Other Loans Secured by Collateral
 Credit Card Loans
 All Other Unsecured Loans/Lines of Credit

79,312,228
26,308,617
473,938
46,125,545.18
49,139,387.50
2,721,415
13,549,930
25,311,220
242,942,280.15
3,218,151.97
239,724,128

Total loans

Less allowance for loan losses

Net loans outstanding

OTHER ASSETS

Fixed Assets (net of depreciation)
 NCUA Share Insurance Capitalization Deposit
 Other Assets

1,490,608.49

4,200,984.29

33,432,977

TOTAL ASSETS

600,632,798

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LIABILITIES

Amount

Accrued Dividends & Interest Payable on Shares & Deposits	
a. Shares	32,716
b. Share Certificates	71,913
Accounts Payable and Other Liabilities	5,706,843
Unapplied Data Processing Exceptions	6,210,359
Total Liabilities	12,021,832

SHARE/DEPOSITS

	Remaining Maturities		
	A. Less Than 1 Yr	B. 1 Yr or More	
Share Certificates	24,749,833	10,598,233	35,348,066
Share Draft Accounts			75,574,482
Money Market Accounts			139,719,361
IRA Shares			14,328,393
Regular Shares			232,703,710
Club Accounts			8,667,171
Other Shares			919,645
Total shares			507,260,828

EQUITY

Regular Reserves	2,982,281.10
Accumulated Unrealized Gains (Losses) on Available for sale Securities and Other Comp. Income	-
Other Reserves	-
Undivided Earnings	78,241,736.15
Net Income	126,121.77

TOTAL LIABILITIES, SHARES AND EQUITIES

600,632,798

INCOME AND EXPENSE

FedEx Employees Credit Association

FEDERAL CHARTER # 21751

INTEREST INCOME

	MTD	YTD
Interest on Loans	1,004,831	8,487,542.53
Income from Investments	160,360	1,829,403
Trading Profits and Losses (Realized and Unrealized Gains/Losses)	0	0
Total Interest Income	1,165,191	10,316,945

INTEREST EXPENSE

Dividend on Shares	111,293	1,158,088
Interest on Borrowed Money	0	0
TOTAL INTEREST EXPENSE	111,293	1,158,088
Provision for Loan Losses	150,000	1,075,000
Net Interest Income After Provision For Loan Losses	903,898	8,083,858

NON-INTEREST INCOME

Fee Income	344,754	2,707,253
Other Operating Income	384,358	2,906,639
Gain(Loss) on Investments	0	47,132
Gain(Loss) on Disposition of Fixed Assets	0	11,524
Other Non-operating Income(Expense)	0	0
Total Non-interest Income	729,111	5,672,548

NON-INTEREST EXPENSE

Employee Compensation and Benefits	709,505.14	5,963,219
Travel and Conference Expense	1,154.50	35,413
Office Occupancy Expense	63,371.46	521,971
Office Operations Expense	223,591.66	1,919,906
Education and Promotional Expense	(4,913.38)	297,626
Loan Servicing Expense	89,668.55	840,231
Professional and Outside Services	387,454.18	3,216,693
Member Insurance	-	0
Operating Fees (Examination and/or Supervision fees)	12,411.01	93,644
Miscellaneous Operating Expenses	67,502.97	411,412
Total Non-interest Expense	1,549,746.09	13,300,115

NCUSIF Stabilization Expense	0	0
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NET INCOME(LOSS)	83,264	456,290
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MISCELLANEOUS INFORMATION

FedEx Employees Credit Association

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MARKET VALUES OF INVESTMENTS

Mortgage Backed Securities
 Federal Agency Securities including NGN
 All other investments

	Remaining Maturities		Total
	1 Yr. or less	More than 1 Yr.	
Mortgage Backed Securities	0	15,023,335	15,023,335
Federal Agency Securities including NGN	15,087,900	63,951,270	79,039,170
All other investments	5,456,000	9,672,000	15,128,000

OTHER LOAN INFORMATION

Real estate loans granted
 Total loans granted
 Total loans charged-off
 Recovery of loans charged-off
 Net loans charged-off

YTD	
Number	Amount
259	38,189,783
2,787	32,440,984
	1,180,717
	283,621
	897,096

CLASSIFICATION OF LOANS OUTSTANDING

Degree of Delinquency:
 a. Current and less than 2 months
 b. 2 to less than 6 months
 c. 6 to less than 12 months
 d. 12 months and over
 e. Totals loans

Number	Amount
19,159	241,989,204
61	803,607
8	50,108
2	99,361
19,230	242,942,280

LINE OF CREDIT AVAILABLE AT VCCU

Amount
35,000,000

LINE OF CREDIT AVAILABLE TO MEMBERS

a. HELOC
 b. Credit Card Lines
 c. Unsecured Share Draft Line of Credit
 d. Overdraft Protection Program
 e. Line of Credit
 f. Student Loans

Amount
2,885,495
41,985,319
67,097
12,664,363
5,849,419
1,032,971

Number of accounts at end of month
Number of potential accounts

Number
92,067
276,201