

STATEMENT OF FINANCIAL CONDITION AS OF APRIL 30, 2025

FedEx Employees Credit Association

FEDERAL CHARTER # 21751

ASSETS

Amount

Cash & Cash Equivalents	57,952,302
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INVESTMENTS

	Remaining Maturities		Total
	A. 1 Yr. or less	B. More than 1 Yr.	
Available for Sale Securities	0	0	-
Mortgage Backed Securities	0	15,299,496	15,299,496
Held-to-Maturity Debt Securities	46,000,000	148,879,499	194,879,499
Deposits in Commercial Banks, S&Ls, Savings Banks	2,728,000	6,359,000	9,087,000
Membership Capital at Corporate Credit Unions	0	1,000,000	1,000,000
All Other Investments in Corporate Credit Unions	0	0	-
All Other Investments	0	0	546,700
Total Investments			220,812,696

LOANS

Total 1st Mortgage Real Estate Loans/Lines of Credit	108,399,469
Total Other Real Estate Loans/Lines of Credit	33,370,118
Loan balance fully secured by shares	177,967
New Vehicle Loans	31,238,946
Used Vehicle Loans	79,923,661
Total All Other Loans Secured by Collateral	3,847,243
Credit Card Loans	16,605,720
All Other Unsecured Loans/Lines of Credit	22,163,264
Total loans	295,726,388
Less allowance for loan losses	4,078,110
Net loans outstanding	291,648,278

OTHER ASSETS

Fixed Assets (net of depreciation)	595,572
NCUA Share Insurance Capitalization Deposit	4,902,786
Other Assets	57,488,502

TOTAL ASSETS	633,400,136
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LIABILITIES

Amount

Accrued Dividends & Interest Payable on Shares & Deposits

a. Shares

b. Share Certificates

Accounts Payable and Other Liabilities

Unapplied Data Processing Exceptions

Total Liabilities

22,406
239,308
5,319,182
7,560,451
13,141,346

SHARE/DEPOSITS

Share Certificates

Share Draft Accounts

Money Market Accounts

IRA Shares

Regular Shares

Club Accounts

Other Shares

Total shares

Remaining Maturities		
A. Less Than 1 Yr	B. 1 Yr or More	
52,701,795	5,541,262	58,243,056
		91,509,266
		137,181,153
		20,811,981
		218,474,362
		4,960,285
		867,423
		532,047,526

EQUITY

Total Equity

88,211,263

Regular Reserves

Accumulated Unrealized Gains (Losses) on Available
for sale Securities and Other Comp. Income

GL Exceptions

Undivided Earnings

Net Income (QTD)

2,982,281
84,978,158
250,824

TOTAL LIABILITIES, SHARES AND EQUITIES

633,400,136

INCOME AND EXPENSE

FedEx Employees Credit Association

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INTEREST INCOME

	MTD	YTD
Interest on Loans	1,493,791	5,944,116
Income from Investments	628,919	2,410,891
Trading Profits and Losses (Realized and Unrealized Gains/Losses)	-	-
Total Interest Income	2,122,710	8,355,006

INTEREST EXPENSE

Dividend on Shares	394,170	1,554,073
Interest on Borrowed Money	-	-
TOTAL INTEREST EXPENSE	394,170	1,554,073
Provision for Loan Losses	435,000	1,835,764
Net Interest Income After Provision For Loan Losses	1,293,540	4,965,169

Check number Including Provision

6,800,933

NON-INTEREST INCOME

Fee Income	489,070	1,963,756
Other Operating Income	535,566	2,977,422
Gain(Loss) on Investments	-	-
Gain(Loss) on Disposition of Assets	(7,092)	(81,178)
Other Non-operating Income(Expense)	-	-
Total Non-interest Income	1,017,544	4,860,001

NON-INTEREST EXPENSE

Employee Compensation and Benefits	872,747	3,380,109
Travel and Conference Expense	19,177	37,184
Office Occupancy Expense	77,170	312,124
Office Operations Expense	295,745	1,369,528
Education and Promotional Expense	58,116	272,941
Loan Servicing Expense	214,128	812,597
Professional and Outside Services	481,711	1,974,450
Member Insurance	-	-
Operating Fees (Examination and/or Supervision fees)	10,124	40,497
Miscellaneous Operating Expenses	31,342	121,585
Total Non-interest Expense	2,060,260	8,321,015

NCUSIF Stabilization Expense

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NET INCOME(LOSS)

250,824	1,504,155
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MISCELLANEOUS INFORMATION

FedEx Employees Credit Association

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MARKET VALUES OF INVESTMENTS

Mortgage Backed Securities
Federal Agency Securities
All other investments

Remaining Maturities		Total
1 Yr. or less	More than 1 Yr.	
-	15,254,728	15,254,728
45,255,800	145,385,376	190,641,176
3,226,000	5,861,000	9,087,000

OTHER LOAN INFORMATION

Real estate loans granted
Total loans granted
Total loans charged-off (YTD)
Recovery of loans charged-off (YTD)
Net loans charged-off

*updated to follow GL

YTD	
Number	Amount
93	9,849,379
1,389	20,955,961
	2,066,693
	-213,951
	1,852,742

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
18,925	290,800,408
230	2,892,673
42	771,886
5	1,261,421
19,202	295,726,388

LINE OF CREDIT AVAILABLE AT VCCU

Amount
60,000,000

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
6,217,841
32,512,663
68,536
13,579,430
6,127,253
100,000

Number of members at end of month

Number of potential members

Number
101,710
305,130