

**STATEMENT OF FINANCIAL CONDITION AS OF MARCH 31, 2026**

FedEx Employees Credit Association

FEDERAL CHARTER # 21751

**ASSETS**

**Amount**

Cash & Cash Equivalents	39,782,942
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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	20,850,734	20,850,734
Held-to-Maturity Debt Securities	47,900,000	175,722,241	223,622,241
Deposits in Commercial Banks, S&Ls, Savings Banks	5,220,000	4,376,000	9,596,000
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
<b>Total Investments</b>			<b>255,615,674</b>

**LOANS**

Total 1st Mortgage Real Estate Loans/Lines of Credit	116,137,868
Total Other Real Estate Loans/Lines of Credit	38,827,054
Loan balance fully secured by shares	258,757
New Vehicle Loans	29,398,784
Used Vehicle Loans	74,436,607
Total All Other Loans Secured by Collateral	3,236,675
Credit Card Loans	17,279,809
All Other Unsecured Loans/Lines of Credit	19,246,193
<b>Total loans</b>	<b>298,821,746</b>
Less allowance for loan losses	7,595,401
<b>Net loans outstanding</b>	<b>291,226,346</b>

**OTHER ASSETS**

Fixed Assets (net of depreciation)	535,289
NCUA Share Insurance Capitalization Deposit	4,926,082
Other Assets	49,365,899

<b>TOTAL ASSETS</b>	<b>641,452,232</b>
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**LIABILITIES**

**Amount**

Accrued Dividends & Interest Payable on Shares & Deposits	
a. Shares	-
b. Share Certificates	299,821
Accounts Payable and Other Liabilities	5,459,117
Unapplied Data Processing Exceptions	2,456,625
<b>Total Liabilities</b>	<b>8,215,562</b>

**SHARE/DEPOSITS**

	Remaining Maturities		
	A. Less Than 1 Yr	B. 1 Yr or More	
Share Certificates	77,390,610	5,997,725	83,388,334
Share Draft Accounts			86,802,245
Money Market Accounts			135,685,828
IRA Shares			22,157,221
Regular Shares			210,956,676
Club Accounts			4,294,353
Other Shares			906,223
<b>Total shares</b>			<b>544,190,881</b>

**EQUITY**

**Total Equity**

**89,045,788**

Regular Reserves	2,982,281
Accumulated Unrealized Gains (Losses) on Available for sale Securities and Other Comp. Income	
GL Exceptions	-
Undivided Earnings	85,930,483
Net Income (QTD)	133,024

**TOTAL LIABILITIES, SHARES AND EQUITIES**

**641,452,232**

## INCOME AND EXPENSE

FedEx Employees Credit Association

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### INTEREST INCOME

	MTD	YTD
Interest on Loans	1,633,234	4,698,211
Income from Investments	788,737	2,170,245
Trading Profits and Losses (Realized and Unrealized Gains/Losses)	-	-
<b>Total Interest Income</b>	2,421,972	6,868,456

### INTEREST EXPENSE

Dividend on Shares	490,414	1,380,502
Interest on Borrowed Money	-	-
<b>TOTAL INTEREST EXPENSE</b>	490,414	1,380,502
Provision for Loan Losses	600,000	1,825,000
<b>Net Interest Income After Provision For Loan Losses</b>	1,331,558	3,662,953

*Check number Including Provision*

5,487,953

### NON-INTEREST INCOME

Fee Income	503,513	1,497,907
Other Operating Income	511,349	1,461,789
Gain(Loss) on Investments	-	4,555
Gain(Loss) on Disposition of Assets	(2,129)	(29,065)
Other Non-operating Income(Expense)	-	-
<b>Total Non-interest Income</b>	1,012,733	2,935,186

### NON-INTEREST EXPENSE

Employee Compensation and Benefits	866,655	2,620,454
Travel and Conference Expense	5,510	23,803
Office Occupancy Expense	77,975	234,288
Office Operations Expense	329,260	986,095
Education and Promotional Expense	64,072	179,233
Loan Servicing Expense	205,236	596,812
Professional and Outside Services	649,355	1,715,042
Member Insurance	-	-
Operating Fees (Examination and/or Supervision fees)	12,609	32,609
Miscellaneous Operating Expenses	(7,319)	76,781
<b>Total Non-interest Expense</b>	2,203,352	6,465,116

NCUSIF Stabilization Expense	-	-
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<b>NET INCOME(LOSS)</b>	140,939	133,024
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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.	
Mortgage Backed Securities	-	20,706,846	20,706,846
Federal Agency Securities	44,900,000	178,098,143	222,998,143
All other investments	5,220,000	4,376,000	9,596,000

**OTHER LOAN INFORMATION**

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

\*updated to follow GL

YTD	
Number	Amount
64	10,315,539
1,001	14,847,550
	6,687,007
	-994,901
	5,692,107

**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
19,538	295,236,528
218	2,072,454
52	590,427
3	922,336
19,811	298,821,746

**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
7,552,864
35,379,865
67,538
13,193,489
6,299,903
100,000

**Number of members at end of month**  
**Number of potential members**

Number
96,185
288,555