

STATEMENT OF FINANCIAL CONDITION AS OF MAY 31, 2026

FedEx Employees Credit Association

FEDERAL CHARTER # 21751

ASSETS

Amount

Cash & Cash Equivalents	60,793,356
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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	-	20,326,547	20,326,547
Held-to-Maturity Debt Securities	49,000,000	166,723,274	215,723,274
Deposits in Commercial Banks, S&Ls, Savings Banks	5,469,000	4,127,000	9,596,000
Membership Capital at Corporate Credit Unions	-	1,000,000	1,000,000
All Other Investments in Corporate Credit Unions	-	-	-
All Other Investments	-	-	546,700
Total Investments			247,192,521

LOANS

Total 1st Mortgage Real Estate Loans/Lines of Credit	117,383,174
Total Other Real Estate Loans/Lines of Credit	38,732,178
Loan balance fully secured by shares	247,999
New Vehicle Loans	28,915,030
Used Vehicle Loans	73,655,571
Total All Other Loans Secured by Collateral	3,115,773
Credit Card Loans	17,529,943
All Other Unsecured Loans/Lines of Credit	18,777,651
Total loans	298,357,319
Less allowance for loan losses	8,091,854
Net loans outstanding	290,265,465

OTHER ASSETS

Fixed Assets (net of depreciation)	501,675
NCUA Share Insurance Capitalization Deposit	4,968,393
Other Assets	42,449,966

TOTAL ASSETS	646,171,375
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LIABILITIES

Amount

Accrued Dividends & Interest Payable on Shares & Deposits	
a. Shares	46,282
b. Share Certificates	328,500
Accounts Payable and Other Liabilities	5,149,902
Unapplied Data Processing Exceptions	2,811,810
Total Liabilities	8,336,494

SHARE/DEPOSITS

	Remaining Maturities		
	A. Less Than 1 Yr	B. 1 Yr or More	
Share Certificates	82,773,439	5,386,274	88,159,714
Share Draft Accounts			89,704,830
Money Market Accounts			134,903,301
IRA Shares			22,057,471
Regular Shares			207,398,940
Club Accounts			5,203,684
Other Shares			903,385
Total shares			548,331,325

EQUITY

Total Equity

89,503,556

Regular Reserves	2,982,281
Accumulated Unrealized Gains (Losses) on Available for sale Securities and Other Comp. Income	
GL Exceptions	-
Undivided Earnings	86,063,507
Net Income (QTD)	457,768

TOTAL LIABILITIES, SHARES AND EQUITIES

646,171,375

INCOME AND EXPENSE

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INTEREST INCOME

	MTD	YTD
Interest on Loans	1,624,634	7,894,849
Income from Investments	781,690	3,726,300
Trading Profits and Losses (Realized and Unrealized Gains/Losses)	-	-
Total Interest Income	2,406,324	11,621,149

INTEREST EXPENSE

Dividend on Shares	504,772	2,362,163
Interest on Borrowed Money	-	-
TOTAL INTEREST EXPENSE	504,772	2,362,163
Provision for Loan Losses	400,000	2,625,000
Net Interest Income After Provision For Loan Losses	1,501,553	6,633,986

Check number Including Provision

9,258,986

NON-INTEREST INCOME

Fee Income	502,891	2,495,931
Other Operating Income	507,193	2,493,830
Gain(Loss) on Investments	-	4,555
Gain(Loss) on Disposition of Assets	(21,798)	(68,035)
Other Non-operating Income(Expense)	-	-
Total Non-interest Income	988,285	4,926,281

NON-INTEREST EXPENSE

Employee Compensation and Benefits	945,777	4,533,581
Travel and Conference Expense	18,678	64,483
Office Occupancy Expense	77,715	390,579
Office Operations Expense	302,924	1,582,651
Education and Promotional Expense	59,342	336,556
Loan Servicing Expense	183,321	994,811
Professional and Outside Services	621,948	2,850,831
Member Insurance	-	-
Operating Fees (Examination and/or Supervision fees)	10,870	54,348
Miscellaneous Operating Expenses	27,064	161,637
Total Non-interest Expense	2,247,638	10,969,476

NCUSIF Stabilization Expense	-	-
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NET INCOME(LOSS)	242,200	590,792
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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	-	20,192,494	20,192,494
Federal Agency Securities	46,000,000	169,120,499	215,120,499
All other investments	5,469,000	4,127,000	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

	YTD	
	Number	Amount
Real estate loans granted	96	14,614,784
Total loans granted	1,696	24,375,082
Total loans charged-off		7,241,554
Recovery of loans charged-off		(1,130,467)
Net loans charged-off		6,111,088

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
a. Current and less than 2 months	19,894	294,957,243
b. 2 to less than 6 months	231	1,749,161
c. 6 to less than 12 months	34	972,283
d. 12 months and over	2	678,633
e. Totals loans	20,161	298,357,319

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
7,560,935
35,851,860
64,837
13,160,002
6,269,926
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Number of members at end of month
Number of potential members

Number
96,878
290,634