



Statement of Financial Condition
As of December 31, 2020 and December 31, 2019

Assets	Dec 2019	Dec 2018
Cash and cash equivalents	19,642,938	7,059,648
Investments:		
Available For Sale	135,416,621	81,754,588
Held to Maturity		1,485,008
Other	34,021,632	50,044,123
Federal Home Loan Bank (FHLB) stock	265,700	265,700
Loans receivable, net of allowance for loan losses	204,964,069	227,466,966
Accrued interest receivable	857,866	957,404
Premises and equipment, net	3,147,857	3,664,376
National Credit Union Share Insurance Fund deposit	3,499,818	3,397,487
Assets acquired in liquidation	498,001	4,229,136
Other assets	5,976,425	9,119,416
Total Assets	<u>408,290,927</u>	<u>389,443,852</u>
Liabilities		
Share and savings accounts	382,715,283	360,297,751
Accrued expenses and other liabilities	4,215,922	4,568,498
Total liabilities	<u>386,931,205</u>	<u>364,866,249</u>
Commitments and contingent liabilities		
Members' Equity		
Regular reserve	4,917,600	4,917,600
Undivided earnings	15,625,197	19,666,745
Accumulated other comprehensive income (loss)	816,925	-6,742
Total members' equity	<u>21,359,722</u>	<u>24,577,603</u>
Total Liabilities and Members' Equity	<u>408,290,927</u>	<u>389,443,852</u>



Statement of Operations

For the 12 Months ended December 31, 2020 and 12 Months ended December 31, 2019

	12 Mos. ending December 31, 2020	12 Mos. Ending December 31, 2019
Interest Income		
Interest on loans receivable	8,778,380	11,167,354
Interest on investments	1,880,092	2,603,517
Interest income	<u>10,658,472</u>	<u>13,770,871</u>
Interest Expense		
Dividends on share and savings accounts	1,986,061	3,177,718
Interest on borrowed funds	0	7
Interest expense	<u>1,986,061</u>	<u>3,177,725</u>
Net Interest Income	8,672,411	10,593,146
Provision for Loan Losses	<u>(1,050,513)</u>	<u>4,925,268</u>
Net Interest Income After Provision for Loan Losses	<u>9,722,924</u>	<u>5,667,878</u>
Non Interest Income		
Service charges	1,372,262	1,640,701
Card income	857,431	862,686
Gains on sale of investments, net	782,376	20,841
Other gains and losses, net	583,832	0
Insurance commission income	143,992	266,028
Non Interest Income	<u>3,739,893</u>	<u>2,790,256</u>
	<u>13,462,817</u>	<u>8,458,134</u>
Non Interest Expense		
Compensation and employee benefits	5,907,061	5,613,594
Loss on sale of medallion loans, net	4,889,615	0
Operations	3,428,372	3,390,214
Occupancy	1,674,645	1,508,435
Professional and outside services	703,938	554,486
Loan servicing	543,281	733,350
Education and promotion	357,453	281,038
Other gains and losses, net	0	76,470
Loss on disposition of assets acquired in liquidation, net	0	2,004,390
Non Interest Expense	<u>17,504,365</u>	<u>14,161,977</u>
Net Loss	<u>(4,041,548)</u>	<u>(5,703,843)</u>

**Nassau County Federal Credit Union
 Capital to Asset Ratio**
Loan Breakdown as of 12/31/20

	% of Total	Balance 12/31
First Mortgage	24.9%	51,483,034
Other Real Estate Loans	41.2%	85,060,057
Consumer Secured	10.1%	20,795,381
Consumer Unsecured	9.6%	19,766,461
Commercial/Participations	14.3%	29,520,429
	<u>100%</u>	<u>206,625,362</u>

Share breakdown as of 12/31/2019

Shares accounts	29.3%	112,005,586
Share draft accounts	16.2%	62,109,928
Money market accounts	36.0%	137,683,911
Certificate accounts	18.5%	70,915,859
	<u>100%</u>	<u>382,715,285</u>

30-Sep-91	9.570%
30-Sep-92	10.810%
30-Sep-93	11.440%
30-Sep-94	11.690%
30-Sep-95	13.050%
30-Sep-96	13.700%
30-Sep-97	15.100%
30-Sep-98	15.200%
30-Sep-99	15.100%
30-Sep-00	16.000%
30-Sep-01	15.220%
30-Sep-02	14.200%
30-Sep-03	13.710%
30-Sep-04	13.700%
30-Sep-05	13.900%
30-Sep-06	13.900%
30-Sep-07	13.500%
30-Sep-08	13.300%
30-Sep-09	11.100%
30-Sep-10	10.260%
30-Sep-11	9.870%
30-Sep-12	9.800%
30-Sep-13	9.700%
30-Sep-14	9.800%
30-Sep-15	9.600%
30-Sep-16	9.240%
31-Dec-17	7.300%
31-Dec-18	7.610%
31-Dec-19	6.310%
31-Dec-20	5.041%