

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

| Assets | Dec 2020 | Dec 2019 |
|--|--------------------|--------------------|
| 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> |

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 |
| | 100% | 382,715,285 |

Nassau County Federal Credit Union
Capital to Asset Ratio

| | |
|-----------|---------|
| 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% |