

Statement of Financial Condition
As of December 31, 2021 and December 31, 2020

Assets	Dec 2021	Dec 2020
Cash and cash equivalents	20,017,120	19,642,938
Investments:		
Available For Sale	95,648,019	135,416,621
Held to Maturity		
Other	38,184,438	34,021,632
Federal Home Loan Bank (FHLB) stock	329,900	265,700
Loans receivable, net of allowance for loan losses	211,815,858	204,964,069
Accrued interest receivable	743,515	857,866
Premises and equipment, net	15,116,561	3,147,857
National Credit Union Share Insurance Fund deposit	3,684,232	3,499,818
Assets acquired in liquidation	526,577	498,001
Other assets	4,309,398	5,976,425
Total Assets	<u><u>390,375,618</u></u>	<u><u>408,290,927</u></u>
Liabilities		
Share and savings accounts	369,570,420	382,715,283
Accrued expenses and other liabilities	4,057,741	4,215,922
Total liabilities	<u><u>373,628,161</u></u>	<u><u>386,931,205</u></u>
Commitments and contingent liabilities		
Members' Equity		
Regular reserve	4,917,600	4,917,600
Undivided earnings	14,322,325	15,625,197
Accumulated other comprehensive income (loss)	-2,492,468	816,925
Total members' equity	<u><u>16,747,457</u></u>	<u><u>21,359,722</u></u>
Total Liabilities and Members' Equity	<u><u>390,375,618</u></u>	<u><u>408,290,927</u></u>

Statement of Operations

For the 12 Months ended December 31, 2021 and 12 Months ended December 31, 2020

	12 Mos. ending December 31, 2021	12 Mos. ending December 31, 2020
Interest Income		
Interest on loans receivable	8,055,897	8,778,380
Interest on investments	1,250,105	1,880,092
Interest income	<u>9,306,002</u>	<u>10,658,472</u>
Interest Expense		
Dividends on share and savings accounts	803,213	1,986,061
Interest on borrowed funds	0	0
Interest expense	<u>803,213</u>	<u>1,986,061</u>
Net Interest Income	8,502,789	8,672,411
Provision for Loan Losses	<u>(70,971)</u>	<u>(1,050,513)</u>
Net Interest Income After Provision for Loan Losses	<u>8,573,760</u>	<u>9,722,924</u>
Non Interest Income		
Service charges	1,441,041	1,372,262
Card income	929,060	857,431
Gains on sale of investments, net	196,335	782,376
Other gains and losses, net	283,336	583,832
Insurance commission income	109,993	143,992
Non Interest Income	<u>2,959,765</u>	<u>3,739,893</u>
	<u>11,533,525</u>	<u>13,462,817</u>
Non Interest Expense		
Compensation and employee benefits	5,554,910	5,907,061
Loss on sale of medallion loans, net	0	4,889,615
Operations	4,196,562	3,428,372
Occupancy	1,291,005	1,674,645
Professional and outside services	729,717	703,938
Loan servicing	704,014	543,281
Education and promotion	360,189	357,453
Other gains and losses, net	0	0
Loss on disposition of assets acquired in liquidation, net	0	0
Non Interest Expense	<u>12,836,397</u>	<u>17,504,365</u>
Net Loss	<u>(1,302,872)</u>	<u>(4,041,548)</u>

Loan Breakdown as of 12/31/21

Product	Dec 2021 Balance	% of Total Loans
1st Mortgage	85,806,735.75	40.32%
Other RE	74,400,707.34	34.96%
Autos/RVs/Boats	14,459,951.77	6.80%
Credit Cards	3,891,926.06	1.83%
Personal Loans	11,374,526.73	5.35%
Participation Loans	19,466,097.81	9.15%
Business Loans	2,932,241.39	1.38%
Share Loans	457,398.31	0.21%
Total Loans	212,789,585.16	100%

Share breakdown as of 12/31/2021

Product	Dec 2021 Balance	% of Total Shares
Regular Shares	122,301,509	33%
Savers Edge	119,864,185	32%
Regular Certs	42,892,778	12%
Checking	67,022,231	18%
Club Accounts	2,012,158	1%
IRAs Accounts	15,477,469	4%
Total Shares	369,570,330	100%

Nassau County Federal Credit Union

Capital to Asset Ratio

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%
31-Dec-21	4.958%
31-Dec-21	4.958%