



Statement of Financial Condition
As of December 31, 2019 and December 31, 2018

Assets	Dec 2019	Dec 2018
Total Loans	\$232,486,388	\$268,111,848
Loans Held for Sale	\$0	\$0
Allowance for Loan Losses	-\$4,140,913	-\$1,672,167
Net Loans	<u>\$228,345,475</u>	<u>\$266,439,681</u>
Cash and Cash Equivalents	\$7,059,648	\$5,018,975
Investment		
Available for Sale	\$81,754,588	\$80,380,367
Held to Maturities	\$1,485,008	\$0
Other Investments	\$50,044,123	\$28,645,836
Federal Home Loan Bank Stock	\$265,700	\$191,800
Accrued Interest Receivable	\$957,404	\$1,018,664
Property & Equipment	\$3,664,376	\$3,014,866
NCUSIF Deposit	\$3,397,487	\$3,447,965
Asset acquired in Liquidation	\$4,229,136	\$5,409,512
Other Assets	\$8,240,907	\$4,407,478
Total Assets	<u>\$389,443,852</u>	<u>\$397,975,144</u>
Liabilities and Members Equity		
Member's Share Accounts	\$360,287,751	\$364,010,529
Liabilities	\$4,568,498	\$5,428,332
Total Liabilities	<u>\$364,856,249</u>	<u>\$369,438,861</u>
Regular Reserves	\$4,917,600	\$4,917,600
Undivided Earnings	\$19,666,745	\$25,370,588
Unrealize Gain/Loss on Investments	-\$6,742	-\$1,751,905
Total Equity	<u>\$24,577,603</u>	<u>\$28,536,283</u>
Total Liabilities and Members Equities	<u>\$389,433,852</u>	<u>\$397,975,144</u>



NASSAU FINANCIAL[®] Federal Credit Union

Statement of Operations

For the 12 Months ended December 31, 2019 and 12 Months ended December 31, 2018

	12 Mos. ending December 31, 2019	12 Mos. Ending December 31, 2018
Interest Income		
Interest on Loans to Members	\$11,167,354	\$9,726,404
Interest on Investments	\$2,603,517	\$2,283,249
Interest Income	<u>\$13,770,871</u>	<u>\$12,009,653</u>
Interest Expense		
Dividends to Members	\$3,177,718	\$2,400,259
Borrowed Funds	\$7	\$9
Interest Expense	<u>\$3,177,725</u>	<u>\$2,400,268</u>
Net Interest Income	\$10,593,146	\$9,609,385
Provision for Loan Losses	<u>\$4,925,268</u>	<u>\$1,257,365</u>
Net Interest Income After Provision for Loan Losses	<u>\$5,667,878</u>	<u>\$8,352,020</u>
Non Interest Income		
Fees and Service Charges	\$2,256,351	\$2,262,459
Miscellaneous Income	\$436,594	\$1,483,084
Non Interest Income	<u>\$2,692,946</u>	<u>\$3,745,543</u>
Non-Operating Gain/Loss		
Gain on Sale on Investments Net	\$20,841	\$12,796
Gain on Sale on Loans Net	-\$34,288	-\$593,015
Other Non Interest Inc/Exp	-\$1,970,102	
Non Operating Gain/Loss	<u>-\$1,983,548</u>	<u>-\$580,219</u>
	<u>\$6,377,275</u>	<u>\$11,517,344</u>
Non-Interest Expense		
Employee Compensation and Benefits	\$5,883,595	\$4,762,449
Office Occupancy	\$1,508,428	\$1,419,978
Loan Servicing	\$733,350	\$713,547
Operations	\$3,120,222	\$3,029,178
Professional Outside Services	\$554,486	\$290,448
Education and promotion	\$281,038	\$265,179
Traveland conference	\$200,473	\$185,931
Total Operating Expenses	<u>\$12,081,118</u>	<u>\$10,666,710</u>
Net (Loss) Income	<u><u>-\$5,703,843</u></u>	<u><u>\$850,634</u></u>

Distribution of Income/Capital	Percentage 12/31/2019	12 Mos ending 12/31/19 Amount	12 Mos ending 12/31/18 Amount
Employee Compensation/Benefits	28.9%	\$5,883,595	\$4,762,449
Office Occupancy	7.4%	\$1,508,428	\$1,419,978
Loan Servicing	3.6%	\$733,350	\$713,547
Operations	15.3%	\$3,120,222	\$3,029,178
Professional Outside Services	2.7%	\$554,486	\$290,448
Education and promotion	1.4%	\$281,038	\$265,179
Traveland conference	1.0%	\$200,473	\$185,931
Loss on Sale of Loans, net	-0.2%	-\$34,288	-\$593,015
Provision for Loan Losses	24.2%	\$4,925,268	\$1,257,365
Dividends to Members	15.6%	\$3,177,718	\$2,400,259
Borrowed Funds	0.0%	\$7	\$9
Total Distribution of Income/Capital	<u>100.0%</u>	<u>\$20,350,296</u>	<u>\$13,731,328</u>



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%

Loan Breakdown as of 12/31/19

	% of Total	Balance 12/31
First Mortgage	19.1%	44,453,122
Other Real Estate Loans	43.0%	100,071,132
Consumer Secured	14.8%	34,450,823
Consumer Unsecured	12.1%	28,126,188
Commercial/Participations	10.9%	25,384,821
	<u>100%</u>	<u>232,486,086</u>

Share breakdown as of 12/31/2019

Shares accounts	25.0%	90,006,002
Share draft accounts	13.0%	46,887,208
Money market accounts	37.4%	134,782,965
Certificate accounts	24.6%	88,621,575
	<u>100%</u>	<u>360,297,751</u>