

Edinburg Teachers CU
3/2023 Financial Report



Assets						
	<u>3/31/2023</u>	<u>2/28/2023</u>	<u>1/31/2023</u>	<u>12/31/2022</u>	<u>3/31/2022</u>	
CASH ON DEPOSIT & ON HAND	\$ 11,342,888	\$ 12,042,462	\$ 12,735,168	\$ 14,739,340	\$ 27,541,985	
INVESTMENTS - HELD TO MATURITY	\$ 4,249,000	\$ 4,249,000	\$ 4,000,000	\$ -	\$ -	
INVESTMENTS - AVAILABLE FOR SALE	\$ 60,093,813	\$ 59,703,720	\$ 61,098,574	\$ 50,533,331	\$ 58,888,413	
INVESTMENTS - OTHER	\$ -	\$ -	\$ -	\$ 14,725,063	\$ -	
INVESTMENTS - CATALYST PERP CAP	\$ 175,689	\$ 175,689	\$ 175,689	\$ 175,689	\$ 175,689	
LOANS HELD FOR SALE	\$ -	\$ -	\$ -	\$ -	\$ -	
MEMBER LOANS	\$ 15,369,748	\$ 13,884,247	\$ 13,701,452	\$ 13,126,113	\$ 11,444,937	
ALLOWANCE FOR LOAN LOSS	\$ (198,561)	\$ (88,649)	\$ (95,027)	\$ (100,751)	\$ (110,543)	
LAND AND BUILDING	\$ 1,456,892	\$ 1,458,351	\$ 1,459,810	\$ 1,461,269	\$ 1,472,941	
FURNITURE & EQUIPMENT	\$ 94,115	\$ 97,244	\$ 98,844	\$ 102,011	\$ 122,341	
NCUA SHARE INSURANCE	\$ 751,945	\$ 751,945	\$ 751,945	\$ 751,945	\$ 763,863	
ACCRUED INCOME	\$ 193,051	\$ 178,331	\$ 172,310	\$ 170,515	\$ 176,994	
ALL OTHER ASSETS	\$ 667,602	\$ 668,275	\$ 709,999	\$ 675,636	\$ 728,979	
TOTAL ASSETS	\$ 94,196,182	\$ 93,120,616	\$ 94,808,765	\$ 96,360,161	\$ 101,205,600	
Liabilities						
NOTES PAYABLE	\$ 336,337	\$ 179,282	\$ -	\$ -	\$ -	
OTHER LIABILITIES	\$ 666,982	\$ 698,513	\$ 903,842	\$ 1,119,418	\$ 1,022,939	
ACCRUED DIVIDENDS	\$ 1,769	\$ 21,171	\$ 11,121	\$ 1,277	\$ 2,679	
ACCOUNTS PAYABLE	\$ 152,044	\$ 30,664	\$ -	\$ -	\$ -	
TOTAL LIABILITIES	\$ 1,157,132	\$ 929,630	\$ 914,963	\$ 1,120,695	\$ 1,025,618	
Member & Non-Member Deposits Equity						
CHECKING	\$ 21,660,324	\$ 20,997,633	\$ 20,860,405	\$ 21,353,317	\$ 21,679,078	
REGULAR & SPECIAL SHARES	\$ 53,680,939	\$ 54,238,077	\$ 55,159,580	\$ 56,109,602	\$ 57,000,347	
MONEY MARKET	\$ -	\$ -	\$ -	\$ -	\$ -	
CERTIFICATE OF DEPOSITS	\$ 2,041,900	\$ 2,080,983	\$ 1,978,774	\$ 1,962,421	\$ 1,500,857	
IRA	\$ 3,840,636	\$ 3,719,456	\$ 3,711,144	\$ 3,762,390	\$ 3,459,431	
NON-MEMBER DEPOSITS	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL DEPOSITS	\$ 81,223,798	\$ 81,036,149	\$ 81,709,902	\$ 83,187,730	\$ 83,639,712	
REGULAR RESERVES	\$ 812,240	\$ 812,240	\$ 812,240	\$ 812,240	\$ 812,240	
UNDIVIDED EARNINGS	\$ 19,979,151	\$ 20,067,422	\$ 20,067,422	\$ 20,067,422	\$ 19,729,228	
ACCUMULATED G/L ON AFS	\$ (9,019,263)	\$ (9,774,794)	\$ (8,666,012)	\$ (8,827,925)	\$ (4,001,198)	
TOTAL EQUITY	\$ 11,772,128	\$ 11,104,867	\$ 12,213,650	\$ 12,051,737	\$ 16,540,270	
NET INCOME (Loss)	\$ 43,124	\$ 49,968	\$ (29,751)	\$ -	\$ -	
TOTAL LIABILITIES/SHARES/EQUITY	\$ 94,196,182	\$ 93,120,616	\$ 94,808,765	\$ 96,360,161	\$ 101,205,600	
Income						
	<u>3/31/2023</u>	<u>2/28/2023</u>	<u>1/31/2023</u>	<u>12/31/2022</u>	<u>3/31/2022</u>	<u>2023 YTD</u>
INTEREST ON LOANS	\$ 88,362	\$ 76,374	\$ 83,046	\$ 80,982	\$ 84,465	\$ 247,781
INCOME FROM INVESTMENTS	\$ 130,527	\$ 177,616	\$ 145,347	\$ 197,834	\$ 86,631	\$ 453,490
FEE INCOME	\$ 28,149	\$ 20,831	\$ 30,041	\$ 31,352	\$ 10,871	\$ 79,020
OTHER OPERATING INCOME	\$ 53,361	\$ 256	\$ 401	\$ 515	\$ 472	\$ 54,018
OTHER NON-OPER INCOME/(EXPENSE)	\$ -	\$ -	\$ 7,377	\$ -	\$ 425,749	\$ 7,377
GAIN/LOSS ON INVESTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GAIN/LOSS ON ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GROSS INCOME	\$ 300,398	\$ 275,076	\$ 266,212	\$ 310,682	\$ 608,188	\$ 841,686
Expenses						
DIVIDEND EXPENSE	\$ 50,988	\$ 12,393	\$ 12,362	\$ 18,017	\$ 6,433	\$ 75,743
INTEREST ON BORROWED MONEY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROVISION FOR LOAN LOSS	\$ -	\$ -	\$ -	\$ -	\$ 34,120	\$ -
TOTAL EMPLOYEE COMP & BEN	\$ 89,662	\$ 91,792	\$ 146,633	\$ 136,368	\$ 43,765	\$ 328,086
TRAVEL, CONFERENCE EXPENSE	\$ -	\$ -	\$ -	\$ 424	\$ (395)	\$ -
OFFICE OCCUPANCY	\$ 9,726	\$ 10,328	\$ 11,869	\$ 12,806	\$ 9,733	\$ 31,923
OFFICE OPERATION EXPENSE	\$ 14,709	\$ 12,817	\$ 20,662	\$ 20,020	\$ 25,490	\$ 48,188
EDUCATIONAL AND PROMOTION	\$ 1,440	\$ 2,767	\$ 960	\$ 3,541	\$ -	\$ 5,167
LOAN SERVICING EXPENSE	\$ 1,094	\$ 2,281	\$ 2,956	\$ 5,952	\$ 3,395	\$ 6,331
PROFESSIONAL, OUTSIDE SERVICE	\$ 87,162	\$ 90,215	\$ 98,587	\$ 42,372	\$ 204,073	\$ 275,964
OPERATING FEES	\$ 1,664	\$ 1,664	\$ 1,664	\$ 1,664	\$ 1,046	\$ 4,992
MISC OPERATING EXPENSE	\$ 829	\$ 850	\$ 270	\$ 231	\$ 3,538	\$ 1,949
TOTAL GROSS EXPENSES	\$ 257,274	\$ 225,108	\$ 295,962	\$ 241,394	\$ 331,198	\$ 778,345
NET INCOME	\$ 43,124	\$ 49,968	\$ (29,751)	\$ 69,288	\$ 276,989	\$ 63,341