

WINSTON-SALEM FEDERAL CREDIT UNION**CONSOLIDATED BALANCE SHEET**

AS OF: December 31, 2021

ASSETS	AS OF 12/31/2021	AS OF 12/31/2020
LOANS		
AUTOMOBILES LOANS	5,589,218.28	7,181,052.34
BUSINESS LOANS	346,957.16	366,177.38
REAL ESTATE LOANS	12,108,159.88	15,890,953.66
SECURED LOANS	16,664.72	50,420.28
UNSECURED LOANS	5,562,582.43	6,079,145.54
	23,623,582.47	29,567,749.20
MORTGAGE PARTICIPATION LOANS	651,966.88	906,406.26
	24,275,549.35	30,474,155.46
ALLOWANCE FOR LOAN LOSS	(235,360.59)	(478,587.49)
	24,040,188.76	29,995,567.97
CASH & INVESTMENTS		
CASH ON HAND	1,019,557.16	1,300,822.86
RECEIVABLES	476,979.24	421,900.07
INVESTMENTS	41,653,483.21	33,522,915.76
NCUSIF DEPOSIT	596,583.94	557,515.53
CUSO	34,807.00	34,807.00
	43,781,410.55	35,837,961.22
OTHER ASSETS		
ACCRUED LOAN INCOME	68,077.71	103,568.71
ACCRUED INVESTMENT INCOME	49,154.26	11,840.11
PREPAID EXPENSES	81,123.98	111,593.74
FIXED ASSETS	832,829.85	826,939.29
OTHER REAL ESTATE OWNED	-	-
CIPL	7,086.78	14,075.00
	1,038,272.58	1,068,016.85
TOTAL ASSETS	68,859,871.89	66,901,546.04
LIABILITIES & EQUITY		
LIABILITIES		
ACCOUNTS PAYABLE	683,926.37	503,094.07
NOTES PAYABLE	-	-
FEDERAL RESERVE DISC WINDOW	-	-
ACCRUED DIVIDENDS PAYABLE	-	-
OTHER LIABILITIES	404,506.03	554,895.64
	1,088,432.40	1,057,989.71
EQUITY		
REGULAR SHARES	16,864,916.04	14,185,826.01
BUSINESS SHARES	122,127.11	205,692.60
SHARE DRAFTS	11,169,672.37	10,939,387.10
BUSINESS SHARE DRAFTS	651,387.56	591,407.89
MONEY MARKET	17,617,636.77	16,159,574.21
OTHER SHARES	850,792.50	714,155.07
IRA SHARES	2,406,743.43	2,816,580.50
CERTIFICATES	10,621,068.33	12,587,264.09
	60,304,344.11	58,199,887.47
CAPITAL		
REGULAR RESERVES	2,658,914.31	2,658,914.31
UNDIVIDED EARNINGS	5,001,690.32	4,905,781.17
UNREALIZED GAIN / (LOSS)	(193,509.25)	78,973.38
	7,467,095.38	7,643,668.86
TOTAL EQUITY & CAPITAL	67,771,439.49	65,843,556.33
TOTAL LIABILITIES, EQUITY & CAPITAL	68,859,871.89	66,901,546.04

WINSTON-SALEM FEDERAL CREDIT UNION
CONSOLIDATED STATEMENT OF INCOME & EXPENSES
AS OF: December 31, 2021

	YEAR TO DATE	
	12/31/2021	12/31/2020
OPERATING INCOME		
LOAN INCOME	1,932,662.16	2,363,119.56
INVESTMENT INCOME	182,712.39	110,833.77
FEES & CHARGES INCOME	1,040,643.42	952,454.35
MISC OPERATING INCOME	682,452.92	727,370.59
	3,838,470.89	4,153,778.27
OPERATING EXPENSES		
COMPENSATION	1,204,392.34	1,162,272.41
BENEFITS	308,645.68	304,423.08
TRAVEL & CONFERENCE	17,877.54	14,721.77
ASSOCIATION DUES	36,691.56	22,973.87
OFFICE OCCUPANCY	148,094.61	145,929.83
OFFICE OPERATIONS	853,859.03	882,646.80
EDUCATION & PROMOTION	39,825.83	42,394.40
LOAN SERVICING	65,113.75	83,415.45
PROF OUTSIDE SERVICE	580,203.19	489,100.98
MEMBER INSURANCE	-	-
SUPERVISION & EXAM	13,794.76	15,971.32
CASH OVER/SHORT	4,982.09	5,939.05
ANNUAL MEETING	26.85	-
CARD SERVICES	497,914.07	549,676.69
MISC OPERATING EXPENSE	1,915.51	885.99
NEGATIVE SHARES	4,147.23	22,558.56
	3,777,484.04	3,742,910.20
NON OPERATING INC / (EXP)		
PROVISION FOR LOSSES	58,429.05	(79,930.34)
BORROWING INTEREST	-	-
DIVIDENDS	(255,961.63)	(338,495.88)
OTHER NON OPERATING INC / (EXP)	232,454.88	-
ALL GAINS / (LOSSES)	-	(2,791.48)
	34,922.30	(421,217.70)
NET INCOME	95,909.15	(10,349.63)