

First Tech Federal Credit Union
Statement of Financial Condition as of December 31, 2017
Unaudited & Unconsolidated

Dec 2017

| | |
|--|-------------------------|
| Cash and Cash Equivalents | \$228,165,110 |
| Available for Sale Investments | 2,067,474,575 |
| Held to Maturity Investments | 29,112,982 |
| Other Investments | 104,068,842 |
| Total Investments | 2,200,656,399 |
| | |
| Loans Held for Sale | 12,195,943 |
| Consumer Loans | 2,341,814,379 |
| Real Estate Loans | 5,855,348,584 |
| Commercial Loans | 278,257,129 |
| Participation Loans | 54,574,608 |
| FAS 141 Purchase Accounting Adjustment | (6,343,858) |
| Total Loans | 8,523,650,842 |
| | |
| Allowance for Loan Losses | (46,458,028) |
| Accrued Interest on Loans | 23,171,929 |
| Accrued Interest on Investments | 6,057,223 |
| FHLB Stock | 66,731,600 |
| Prepaid and Other Assets | 204,699,581 |
| Property and Equipment, Net | 51,455,941 |
| NCUSIF Deposit | 65,399,743 |
| Goodwill | 74,237,393 |
| Intangible Assets | 8,845,897 |
| Total Other Assets | 500,599,307 |
| | |
| Total Assets | \$11,418,809,573 |
| | |
| Borrowed Funds | 2,071,076,000 |
| Accounts Payable and Accrued Liabilities | 140,390,101 |
| Total Liabilities | 2,211,466,101 |
| | |
| Share Drafts | 2,339,726,659 |
| Regular Shares | 979,371,314 |
| Money Market Shares | 3,076,307,079 |
| Share Certificates | 1,159,387,207 |
| IRA/KEOGH Accounts | 287,021,302 |
| Non Member CDs | 273,974,333 |
| Members' Share and Savings Accounts | 8,115,787,894 |
| | |
| Regular Reserves | 126,081,387 |
| Undivided Earnings | 915,542,647 |
| Accumulated Other Comprehensive Income/(Loss) | (11,884,450) |
| Equity Acquired Through Merger | 61,815,994 |
| Total Members' Equity | \$1,091,555,578 |
| | |
| Total Liabilities & Members' Equity | \$11,418,809,573 |

* The CEO and CFO certify, to the best of their knowledge and belief that this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered. Quarterly and year-end adjustments may not be reflected in monthly interim reports.



First Tech Federal Credit Union
Statement of Income for period ended December 31, 2017
Unaudited & Unconsolidated

| | Dec 2017 | YTD |
|---|-------------------|--------------------|
| Loans | \$28,026,628 | \$297,558,903 |
| Investments | 6,388,636 | 52,058,805 |
| Total Interest Income | 34,415,264 | 349,617,708 |
| Members' Share and Savings Accounts | 3,787,252 | 38,590,498 |
| Borrowed Funds | 3,353,965 | 30,655,881 |
| Total Interest Expense | 7,141,217 | 69,246,379 |
| Net Interest Income | 27,274,047 | 280,371,329 |
| Provision for Loan Losses | 13,310,502 | 37,809,208 |
| Net Interest Income after Provision | 13,963,545 | 242,562,121 |
| Interchange Income | 3,432,420 | 38,052,130 |
| Fees and Service Charges | 1,119,354 | 12,515,354 |
| ISD Investment Management Services | 143,753 | 4,947,896 |
| AAFP, LLC Insurance Commissions | 58,934 | 1,187,264 |
| MBS, LLC CUSO Income | 5,427,943 | 6,774,319 |
| CU Digital, LLC CUSO Income | (1,362) | (16,739) |
| Mortgage Servicing Revenue, net | 638,456 | 6,674,441 |
| Gain/(Loss) on Sale of Loans | 1,929,110 | 18,801,347 |
| Gain/(Loss) on Sale of Investments, net | 282,278 | 14,158,886 |
| Other Income, net | 78,280 | 4,442,743 |
| Total Non-Interest Income | 13,109,166 | 107,537,641 |
| Compensation | 7,996,055 | 93,993,571 |
| Benefits | 1,060,060 | 23,579,665 |
| Loan Servicing | 559,206 | 7,580,810 |
| Loan Member Benefits | 1,050,815 | 10,763,127 |
| Credit Card Transactions Servicing | (27,073) | 3,824,324 |
| Travel & Conference Expense | 241,431 | 3,169,562 |
| Miscellaneous Operating Expense | 603,344 | 6,655,297 |
| Professional & Outside Services | 3,833,718 | 40,068,004 |
| Marketing & Promotional | 970,463 | 5,751,213 |
| Office Operations | 2,111,241 | 25,079,959 |
| Office Occupancy | 1,236,050 | 13,924,811 |
| Total Non-Interest Operating Expense | 19,635,310 | 234,390,343 |
| Net Income | 7,437,401 | 115,709,419 |

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