

First Tech Federal Credit Union
Statement of Financial Condition as of December 31, 2018
Unaudited & Consolidated

Dec
FY18

Cash and Cash Equivalents	183,884,065.15
Available for Sale Investments	2,359,777,306.37
Held to Maturity Investments	0.00
Other Investments	97,282,551.12
Total Investments	2,457,059,857.49
Loans Held for Sale	61,723,276.09
Credit Card Loans	373,139,329.72
Auto Loans	1,833,975,236.19
Consumer Secured Loan	36,574,183.53
Consumer Unsecured Loans	287,401,077.64
Total Consumer Loans	2,531,089,827.08
Fixed Real Estate Loans	1,367,512,029.27
ARM Real Estate Loans	3,487,702,076.48
Home Equity Real Estate Loans	895,469,788.45
Other Real Estate Loans	327,947,388.41
Total Real Estate Loans	6,078,631,282.61
Commercial Loans	332,896,023.66
Purchased Participation Loans	46,692,668.03
Total Commercial and Participation Loans	379,588,691.69
Purchase Accounting Loan Adjustment	(4,382,734.84)
Total Loans	8,984,927,066.54
Allowance for Loan Losses	(53,461,055.61)
Accrued Interest on Loans	25,938,797.72
Accrued Interest on Investments	7,232,416.46
FHLB Stock	68,931,000.00
Prepaid and Other Assets	188,450,341.06
Property and Equipment, net	99,442,255.86
NCUSIF Deposit	73,887,142.63
Goodwill	74,237,393.05
Intangible Assets, net	7,255,014.57
Total Other Assets	545,374,361.35
Total Assets	\$12,179,507,571.01
Borrowed Funds	2,220,605,904.67
Accounts Payable and Accrued Liabilities	113,416,737.03
Total Liabilities	2,334,022,641.70
Share Drafts	2,349,546,848.72
Regular Shares	975,406,146.07
Money Market Shares	3,216,201,395.83
Share Certificates	1,450,845,548.19
IRA/Keogh Accounts	289,788,933.28
Non Member CDs	392,763,162.17
Total Members' Share and Savings Accounts	8,674,552,034.26
Regular Reserves	76,882,721.84
Undivided Earnings	849,874,049.75
Accumulated Other Comprehensive Income/(Loss)	(55,824,114.91)
Equity Acquired Through Merger	300,000,238.37
Total Members' Equity	1,170,932,895.05
Total Liabilities and Members' Equity	\$12,179,507,571.01

* 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, 2018
Unaudited & Consolidated

	FY18 Dec	FY18 Y-T-D(Dec)
Consumer Loans Interest Income	11,193,826.82	117,223,672.43
Real Estate Loans Interest Income	21,075,021.72	238,463,511.15
Commercial Loans Interest Income	1,278,658.67	13,374,684.11
Participation Loans Interest Income	200,841.60	2,266,541.74
Purchase Accounting - Loan Interest Income	(23,922.88)	1,847,269.84
Total Interest Income from Loans	33,724,425.93	373,175,679.27
Available for Sale Investments Interest Income	6,210,995.09	71,903,188.26
Held to Maturity Investments Interest Income	20,382.92	682,204.72
Other Investments Interest Income	502,618.55	3,383,945.81
Cash and Cash Equivalents Interest Income	122,732.47	2,800,968.66
Total Interest Income from Investments	6,856,729.03	78,770,307.45
Total Interest Income	40,581,154.96	451,945,986.72
Share Draft Interest Expense	620,959.70	5,529,151.41
Regular Shares Interest Expense	49,062.33	604,215.06
Money Market Share Interest Expense	2,449,608.11	19,004,795.86
Share Certificates Interest Expense	2,219,950.85	22,851,019.60
IRA/Keogh Accounts Interest Expense	369,721.50	3,903,656.07
Non-Member CDs Interest Expense	847,985.40	7,499,686.36
Total Interest Expense on Members' Share and Savings	6,557,287.89	59,392,524.36
Total Interest Expense on Borrowed Funds	4,493,661.63	50,553,821.43
Total Interest Expense	11,050,949.52	109,946,345.79
Net Interest Income	29,530,205.44	341,999,640.93
Provision for Loan Losses	17,448,508.00	41,741,336.51
Net Interest Income After Provision	12,081,697.44	300,258,304.42
Interchange Income	2,628,589.11	35,335,214.52
Fees and Service Charges	1,291,420.35	13,733,332.85
ISD Investment Management Services Revenue	1,936,486.04	24,271,040.96
AAFP, LLC Insurance Commissions	412,384.46	5,045,693.57
Mortgage Servicing Revenue, net	758,690.36	8,123,462.71
Gain/(Loss) on Sale of Loans, net	1,701,139.13	14,842,446.52
Gain/(Loss) on Sale of Investments, net	-295,526.77	275,831.69
Other Income, net	1,236,321.78	11,150,903.55
Total Non-Interest Income	9,669,504.46	112,777,926.37
Compensation	9,543,222.44	119,471,835.69
Benefits	2,351,072.41	29,001,655.46
Loan Servicing Expense	506,690.91	8,326,420.75
Loan Member Benefits Servicing Expense	2,249,822.30	16,940,254.45
Credit Card Transactions Servicing Expense	865,818.60	9,294,899.79
Travel and Conference Expense	247,931.71	3,272,467.77
Miscellaneous Operating Expense	655,038.83	7,884,780.59
Professional and Outside Services	3,671,523.68	41,654,618.73
Marketing and Promotional	1,144,311.11	8,672,929.66
Office Operations	2,374,461.14	27,413,733.30
Office Occupancy	1,697,997.80	17,785,651.67
Total Non-Interest Operating Expense	25,307,890.93	289,719,247.86
Net Income/(Loss)	\$(3,556,689.03)	\$123,316,982.93

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