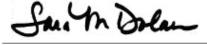


Consolidated Statement of Financial Condition Michigan State University Federal Credit Union August 31, 2022

		August 31		
Assets		2022		2021
Cash & Cash Equivalents	\$	22,021,334	\$	12,806,399
Overnight Funds		114,229,714		308,493,338
Investments & Other Investments				
Investments		989,863,572		1,179,001,074
Mutual Funds		341,471		19,985,308
Charitable Donation Account Investments		23,203,237		25,489,808
Other Investments		39,644,045		28,949,849
Total Investments & Other Investments		1,053,052,326		1,253,426,038
Loans				
Member Loans				
First Mortgage Real Estate Loans		1,892,954,224		1,663,297,154
Home Equity Real Estate Loans		200,012,148		155,742,977
Consumer Term Loans and Lines of Credit		2,431,717,203		1,977,611,246
VISA Loans		334,962,434		289,210,465
Private Student Loans		404,906		332,792
Net Deferred Loan Origination Fees & Cost		4,204,146		2,196,618
Total Member Loans		4,864,255,062		4,088,391,252
Member Business Loans				
Business Real Estate Loans		366,747,152		337,606,511
Business Term Loans and Lines of Credit		63,629,168		38,069,939
Business VISA Loans		5,832,347		4,759,628
Small Business Administration Loans		2,392,177		13,906,628
Business Net Deferred Loan Origination Fees & Cost Total Member Business Loans		(1,188,817) 437,412,028		(1,288,644) 393,054,061
Total Loans		5,301,667,090		4,481,445,313
Allowance for Loan Loss		(21,832,966)		(17,086,047)
Net Loans		5,279,834,124		4,464,359,266
Other Assets				
Goodwill		12,159,262		7,836,819
Accrued Interest		16,223,469		13,913,931
NCUA Share Insurance Fund		48,752,214		42,805,601
Employee Benefit Funding Assets		109,611,533		84,745,262
Investment in CUSOs		20,896,641		7,504,521
Other Assets		19,237,134		11,577,975
Total Other Assets		226,880,252		168,384,110
Property & Equipment				
Buildings		159,818,869		126,624,184
Furniture & Equipment		8,569,584		8,105,858
EDP Equipment and Software		16,818,130		13,660,246
Land & Land Improvements		20,342,762		18,158,302
Construction In Progress		27,423,401		31,788,649
Leased Space - Right to Use		3,841,563		-
Total Property & Equipment		236,814,309		198,337,238
Total Assets	\$	6,932,832,060	\$	6,405,806,390

	Augu	st 31
Liabilities, Shares, and Equity	2022	2021
Shares & Deposits		
Share Drafts	812,126,033	776,748,615
Money Market Checking	140,428,677	131,002,757
Business Share Drafts	215,375,609	203,777,495
Business Money Market Checking	52,868,109	46,812,156
Share Deposits	837,710,714	815,097,311
Savings Builder	36,337,437	26,587,620
Business Share Deposits	62,754,434	58,949,596
IMMA	2,217,373,619	1,972,497,653
Business IMMA	226,292,641	181,370,367
Share Certificates	1,253,453,187	1,231,725,650
Total Shares & Deposits	5,854,720,462	5,444,569,219
Borrowings	360,000,000	285,000,000
Accrued Expenses and Other Liabilities		
Accounts Payable	8,799,295	7,932,301
Accrued Salaries & Benefits	25,113,175	23,090,784
Accrued Interest & Dividends Due	432,470	298,985
Other Liabilities	27,189,269	21,253,947
Total Accrued Expenses and Other Liabilities	61,534,209	52,576,017
Total Liabilities	6,276,254,671	5,782,145,237
Equity		
Statutory Reserves	17,980,012	17,980,012
Undivided Earnings	607,450,022	522,132,838
Unrealized Gains (Losses)	(37,153,797)	15,587,384
Equity in Foundation	107,794	92,373
Equity in Reseda Group	(188,986)	-
Minority Interest in Equity	2,488,744	2,750,000
Minority Interest in Earnings	(281,487)	(107,997)
Equity Acquired in Merger	3,825,906	3,825,906
Net Income (Loss)	62,349,181	61,400,638
Total Equity	656,577,389	623,661,153
Total Liabilities, Shares, and Equity	\$ 6,932,832,060	\$ 6,405,806,390

We certify, to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.



ara M. Dolan. Chief Elizancial Officer 22:27:15 PM ED

April M Closes

April M. Clobes, President/CEO 20 Sep., 2022 10:47:25 AM EDT

