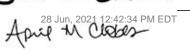


## Consolidated Statement of Financial Condition Michigan State University Federal Credit Union May 31, 2021

		May 31		
Assets	2021 2020			
Cash & Cash Equivalents	\$	<b>19,871,896</b> \$	21,821,375	
Overnight Funds		384,403,026	507,762,864	
Investments & Other Investments				
Investments		1,212,553,317	648,878,750	
Charitable Donation Account Investments		25,172,025	-	
Other Investments		28,945,408	16,344,300	
Total Investments & Other Investments		1,266,670,749	665,223,050	
Loans				
Member Loans				
First Mortgage Real Estate Loans		1,615,299,176	1,483,697,442	
Home Equity Real Estate Loans		151,500,724	167,225,898	
Consumer Term Loans and Lines of Credit		1,879,519,276	1,630,427,984	
VISA Loans		276,221,032	284,775,138	
Private Student Loans		344,156	284,598	
Net Deferred Loan Origination Fees & Cost  Total Member Loans		2,317,740 3,925,202,104	3,991,853 3,570,402,913	
Total Welliber Loans		3,323,202,104	3,370,402,913	
Member Business Loans				
Business Real Estate Loans		304,879,001	238,439,291	
Business Term Loans and Lines of Credit		32,647,809	26,895,355	
Business VISA Loans		4,491,569	4,184,415	
Small Business Administration Loans		33,464,133	39,820,725	
Business Net Deferred Loan Origination Fees & Cost Total Member Business Loans		(2,491,467) 372,991,045	(1,439,864 307,899,922	
Total Loans		4,298,193,149	3,878,302,835	
Allowance for Loan Loss		(19,518,533)	(23,882,743	
Net Loans	-	4,278,674,616	3,854,420,092	
Other Assets				
Goodwill		7,836,819	7,836,819	
Accrued Interest		13,530,942	13,693,245	
NCUA Share Insurance Fund		42,805,601	34,596,447	
Business Owned Life Insurance		52,144,569	45,835,371	
Other Assets		27,224,533	21,703,633	
Total Other Assets		143,542,464	123,665,515	
Property & Equipment				
Buildings		121,444,941	112,450,427	
Furniture & Equipment		7,920,012	9,209,134	
EDP Equipment		14,023,126	7,005,517	
Land & Land Improvements		18,104,171	17,994,031	
Construction In Progress		25,533,700	8,866,823	
Total Property & Equipment		187,025,949	155,525,932	
Total Assets	\$	<b>6,280,188,700</b> \$	5,328,418,829	

	May 31		
Liabilities, Shares, and Equity	2021	2020	
Shares & Deposits			
Share Drafts	801,112,086	682,332,183	
Money Market Checking	132,306,731	100,763,857	
Business Share Drafts	189,949,150	138,356,662	
Business Money Market Checking	43,426,804	36,780,011	
Share Deposits	837,745,227	640,534,495	
Savings Builder	23,427,351	673,191	
Business Share Deposits	54,278,594	38,186,936	
IMMA	1,889,481,797	1,531,813,206	
Business IMMA	125,914,210	133,585,627	
Share Certificates	1,224,276,994	1,151,017,952	
Total Shares & Deposits	5,321,918,944	4,454,044,119	
Borrowings	275,000,000	295,000,000	
Accrued Expenses and Other Liabilities			
Accounts Payable	16,278,339	6,798,138	
Accrued Salaries & Benefits	23,319,517	49,705,648	
Accrued Interest & Dividends Due	299,645	319,315	
Other Liabilities	43,624,231	24,509,749	
Total Accrued Expenses and Other Liabilities	83,521,732	81,332,850	
Total Liabilities	5,680,440,676	4,830,376,969	
Equity			
Statutory Reserves	17,980,012	17,980,012	
Undivided Earnings	522,132,838	472,421,724	
Unrealized Gains (Losses)	16,853,028	(8,015,967)	
Equity in Foundation	92,373	79,277	
Equity in Reseda Group	-	-	
Minority Interest in Equity	2,750,000	-	
Minority Interest in Earnings	7	-	
Equity Acquired in Merger	3,825,906	3,825,906	
Net Income	36,113,860	11,750,909	
Total Equity	599,748,024	498,041,860	
Total Liabilities, Shares, and Equity	\$ 6,280,188,700	\$ 5,328,418,829	

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



April M. Clobes, President/CEO 28 Jun, 2021 6:25:42 PM EDT

