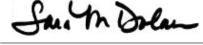


Consolidated Statement of Financial Condition Michigan State University Federal Credit Union June 30, 2022

Assets	June 30		
		2022	2021
Cash & Cash Equivalents	\$	13,171,844	25,162,132
Overnight Funds		105,444,541	305,831,071
Investments & Other Investments			
Investments		1,067,154,728	1,170,055,033
Mutual Funds		343,042	10,001,043
Charitable Donation Account Investments		22,947,629	25,202,357
Other Investments		37,062,705	28,945,408
Total Investments & Other Investments		1,127,508,104	1,234,203,841
Loans			
Member Loans			
First Mortgage Real Estate Loans		1,859,112,614	1,633,873,349
Home Equity Real Estate Loans		187,495,353	153,015,910
Consumer Term Loans and Lines of Credit		2,337,334,065	1,915,351,634
VISA Loans		319,568,249	280,384,615
Private Student Loans		408,197	337,238
Net Deferred Loan Origination Fees & Cost		3,413,233	2,314,828
Total Member Loans		4,707,331,710	3,985,277,573
Member Business Loans			
Business Real Estate Loans		376,536,676	303,081,668
Business Term Loans and Lines of Credit		44,243,372	33,482,079
Business VISA Loans		5,577,824	4,565,108
Small Business Administration Loans		2,645,853	31,041,748
Business Net Deferred Loan Origination Fees & Cost Total Member Business Loans	-	(1,107,397) 427,896,329	(2,440,840 369,729,762
Total Loans		5,135,228,039	4,355,007,336
Allowance for Loan Loss		(20,167,444)	(16,637,559
Net Loans		5,115,060,595	4,338,369,776
Other Assets			
Goodwill		12,159,262	7,836,819
Accrued Interest		15,055,594	13,591,721
NCUA Share Insurance Fund		48,752,214	42,805,601
Employee Benefit Funding Assets		106,452,605	82,292,983
Investment in CUSOs		20,146,641	7,541,376
Other Assets		17,849,103	12,298,734
Total Other Assets		220,415,419	166,367,235
Property & Equipment			
Buildings		160,603,697	121,380,669
Furniture & Equipment		9,018,402	7,741,544
EDP Equipment and Software		16,881,166	13,856,199
Land & Land Improvements		20,359,483	18,099,466
Construction In Progress		21,689,643	28,870,314
Leased Space - Right to Use Total Property & Equipment		2,796,149 231,348,540	189,948,192
Total Assets	\$	6,812,949,044	6,259,882,246

	June 30		
Liabilities, Shares, and Equity		2022	2021
Share & Branch			
Shares & Deposits Share Drafts		046 746 705	775 024 020
		816,746,705	775,021,938
Money Market Checking Business Share Drafts		143,992,906	126,932,878
		213,072,238	197,644,960
Business Money Market Checking		50,322,505	49,075,616
Share Deposits		880,051,072	834,234,969
Savings Builder		36,746,382	24,349,063
Business Share Deposits		64,821,749	55,213,313
IMMA		2,221,929,717	1,917,767,871
Business IMMA		140,636,675	116,831,454
Share Certificates		1,216,319,598	1,224,742,237
Total Shares & Deposits		5,784,639,546	5,321,814,298
Borrowings		310,000,000	275,000,000
Accrued Expenses and Other Liabilities			
Accounts Payable		9,949,552	7,229,377
Accrued Salaries & Benefits		26,561,970	24,129,322
Accrued Interest & Dividends Due		290,337	279,734
Other Liabilities		31,555,922	23,954,356
Total Accrued Expenses and Other Liabilities		68,357,780	55,592,789
Total Liabilities		6,162,997,326	5,652,407,088
Equity			
Statutory Reserves		17,980,012	17,980,012
Undivided Earnings		607,450,022	522,132,838
Unrealized Gains (Losses)		(32,518,568)	14,927,399
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		(211,613)	(41,255
Equity Acquired in Merger		3,825,906	3,825,906
Net Income		51,018,407	45,807,885
Total Equity		649,951,717	607,475,158
Total Liabilities, Shares, and Equity	\$	6,812,949,044	\$ 6,259,882,246

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.



25 Jul. 2022 2:20:59 PM EDT

April M Closes

April M. Clobes, President/CEO 25/Jul, 2022 6:06:29 PM EDT

