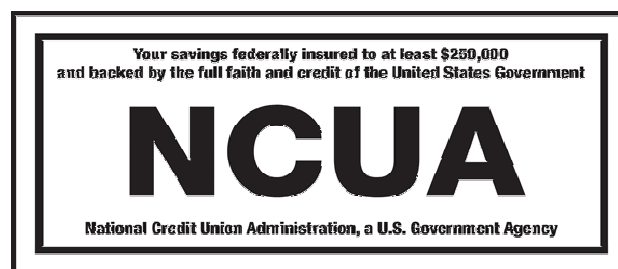


CONNECTICUT STATE EMPLOYEES CREDIT UNION, INC

STATEMENT OF FINANCIAL CONDITION

December 31, 2017 & 2016

ASSETS	2017*	2016	INCOME	2017*	2016
Loans	\$327,115,791	\$321,549,971	Interest on Loans	\$12,558,696	\$12,714,798
Allowance for Loan Losses	(700,000)	(700,000)	Investments	17,685,155	12,407,053
Cash	6,303,261	6,447,776	Other	<u>1,014,741</u>	<u>923,562</u>
Investments	1,453,807,722	1,436,569,027	TOTAL INCOME	<u>\$31,258,592</u>	<u>\$26,045,413</u>
Other Assets	600,497	133,621	OPERATING EXPENSES		
Prepaid Expenses	1,583,035	1,226,398	Employee Compensation & Benefits	\$6,283,345	\$5,950,105
Accrued Income	4,005,205	3,212,565	Travel and Conference Expenses	19,941	17,071
Property and Equipment	<u>229,430</u>	<u>240,585</u>	Office Occupancy Expense	692,303	697,316
TOTAL ASSETS	<u>\$1,792,944,941</u>	<u>\$1,768,679,943</u>	Office Operations Expense	1,854,750	1,920,719
LIABILITIES AND EQUITY			Education & Promotional Expenses	9,698	10,101
Liabilities			Loan Servicing Expense	142,791	178,130
Member Shares			Professional and Outside Services	63,141	71,371
Regular and Clubs	\$1,410,876,900	\$1,399,148,820	Provision for Loan Losses	231,681	220,810
Share Drafts	88,140,389	82,106,260	Member Insurance	51,940	42,452
Term Shares	90,130,305	91,163,680	Operating Fees	91,077	87,997
Individual Retirement	50,928,897	51,874,432	Miscellaneous Operating Expenses	<u>115,652</u>	<u>92,641</u>
Dividends Payable	4,443,098	3,781,324	TOTAL OPERATING EXPENSES	<u>\$9,556,319</u>	<u>\$9,288,713</u>
Other Liabilities	1,112,120	1,010,511	DISTRIBUTION OF INCOME		
Equity			Dividends	\$14,168,332	\$12,640,160
Reserves	152,334,319	144,800,378	Operating Expenses	9,556,319	9,288,713
Accumulated Other			Gain (Loss) on Investments	0	0
Comprehensive Income	(5,021,587)	(5,205,962)	Net Income	<u>7,533,941</u>	<u>4,116,540</u>
Undivided Earnings	<u>500</u>	<u>500</u>	Gross Income	<u>\$31,258,592</u>	<u>\$26,045,413</u>
TOTAL LIABILITIES & EQUITY	<u>\$1,792,944,941</u>	<u>\$1,768,679,943</u>			



* Unaudited

LET YOUR SAVINGS GROW WITH YOUR CREDIT UNION!