

HENRICO FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 2013

AS OF DECEMBER 31, 2012

| ASSETS | | | ASSETS | | |
|---------------------------------------|-------------|--------------------|---------------------------------------|-------------|--------------------|
| LOANS | | | LOANS | | |
| LOANS | 89,503,268 | | LOANS | 82,857,176 | |
| LESS: ALLOWANCE FOR LOAN LOSS | (1,016,654) | 88,486,614 | LESS: ALLOWANCE FOR LOAN LOSS | (1,157,882) | 81,699,294 |
| CASH | | | CASH | | |
| VAULT CASH AND CHANGE FUNDS | 2,433,544 | | VAULT CASH AND CHANGE FUNDS | 2,307,021 | |
| FEDERAL RESERVE | 8,700,818 | 11,134,362 | FEDERAL RESERVE | 28,550,353 | 30,857,374 |
| INVESTMENTS | | | INVESTMENTS | | |
| OVERNIGHT CORPORATE INVESTMENT | 72,487 | | OVERNIGHT CORPORATE INVESTMENT | 4,094,437 | |
| MIDATLANTIC MEMBERSHIP CAPITAL | 5 | | MIDATLANTIC MEMBERSHIP CAPITAL | 368,228 | |
| CERTIFICATES OF DEPOSIT | 64,946,823 | | CERTIFICATES OF DEPOSIT | 55,229,155 | |
| NCUA GUARANTEED NOTES | 104,580 | | NCUA GUARANTEED NOTES | 111,115 | |
| INVESTMENT IN CUSO | 142,450 | | INVESTMENT IN CUSO | 143,423 | |
| OTHER HTM INVESTMENTS | 19,793,424 | | OTHER HTM INVESTMENTS | 12,017,882 | |
| DEPOSIT IN NCUASIF | 1,779,452 | 86,839,221 | DEPOSIT IN NCUSIF | 1,698,001 | 73,662,241 |
| ACCRUED INCOME | | | ACCRUED INCOME | | |
| LOAN INTEREST RECEIVABLE | 171,890 | | LOAN INTEREST RECEIVABLE | 189,975 | |
| INVESTMENT INTEREST RECEIVABLE | 200,370 | 372,261 | INVESTMENT INTEREST RECEIVABLE | 379,709 | 569,684 |
| PREPAID AND DEFERRED EXPENSE | | | PREPAID AND DEFERRED EXPENSE | | |
| PREPAID LOAN ORIGINATION FEES | 381,954 | | PREPAID LOAN ORIGINATION FEES | 294,245 | |
| PREPAID AND DEFERRED EXPENSE | 179,370 | 561,324 | PREPAID AND DEFERRED EXPENSE | 398,207 | 692,452 |
| FIXED ASSETS (NET) | | | FIXED ASSETS (NET) | | |
| LAND, BUILDING, FURNITURE & EQUIPMENT | | 5,523,751 | LAND, BUILDING, FURNITURE & EQUIPMENT | | 5,759,688 |
| OTHER ASSETS | | | OTHER ASSETS | | |
| INSURANCE RESERVE | 14,293 | | INSURANCE RESERVE | 14,293 | |
| PSCU DEPOSIT | 872,599 | | PSCU DEPOSIT | 635,801 | |
| MISCELLANEOUS | 2,086,294 | 2,973,186 | MISCELLANEOUS | 675,271 | 1,325,365 |
| TOTAL ASSETS | | <u>195,890,720</u> | TOTAL ASSETS | | <u>194,566,098</u> |
| LIABILITIES | | | LIABILITIES | | |
| ACCOUNTS PAYABLE | | | ACCOUNTS PAYABLE | | |
| NOTES PAYABLE | 55 | | NOTES PAYABLE | 0 | |
| ACCOUNTS PAYABLE | 639,537 | | ACCOUNTS PAYABLE | 831,065 | |
| DIVIDENDS PAYABLE | 484 | 640,076 | DIVIDENDS PAYABLE | 663 | 831,727 |
| OTHER LIABILITIES | | | OTHER LIABILITIES | | |
| ACCRUED EXPENSES | 438,237 | | ACCRUED EXPENSES | 559,706 | |
| OTHER | (15,385) | | OTHER | (14,191) | |
| DEFERRED INCOME | 8,854 | 431,707 | DEFERRED INCOME | 11,164 | 556,679 |
| SHARES | | | SHARES | | |
| REGULAR SHARES | 73,858,492 | | REGULAR SHARES | 71,492,331 | |
| SHARE DRAFTS | 59,330,074 | | SHARE DRAFTS | 56,883,988 | |
| CLUB ACCOUNTS | 3,523,539 | | CLUB ACCOUNTS | 3,144,306 | |
| CERTIFICATES | 33,569,187 | | CERTIFICATES | 37,812,080 | |
| IRA'S | 10,200,121 | 180,481,412 | IRA'S | 10,520,967 | 179,853,671 |
| EQUITY | | | EQUITY | | |
| RESERVES | | | RESERVES | | |
| REGULAR RESERVES | 1,279,242 | | REGULAR RESERVES | 1,279,242 | |
| UNDIVIDED EARNINGS | 10,512,291 | | UNDIVIDED EARNINGS | 9,466,188 | |
| GAAP PURCHASED EQUITY | 2,272,977 | | GAAP PURCHASED EQUITY | 2,442,753 | |
| OTHER COMPREHENSIVE INCOME | (143,413) | 13,921,097 | GAIN OR (LOSS) ON AFS INVESTMENTS | 0 | 13,188,183 |
| QUARTERLY INCOME | 416,428 | 416,428 | QUARTERLY INCOME | 135,837 | 135,837 |
| TOTAL LIABILITIES AND EQUITY | | <u>195,890,720</u> | TOTAL LIABILITIES AND EQUITY | | <u>194,566,098</u> |

