

ATLANTIC CITY ELECTRIC COMPANY EMPLOYEES FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

February 28, 2023

ASSETS	2/28/2023	LIABILITIES AND EQUITY	2/28/2023
LOANS		LIABILITIES	
CONSUMER LOANS	13,515,592.59	ACCOUNTS PAYABLE	
HOME EQUITY LOANS - Fixed	1,490,716.64	ACCOUNTS PAYABLE	28,110.28
HOME EQUITY LOANS - Variable	652,492.08	UNDISTRIBUTED PAYMENTS	-
TOTAL CONSUMER & HOME EQUITY	15,658,801.31	UNDISTRIBUTED PAYROLL	-
OTHER LOANS	-	OTHER ACCOUNTS PAYABLE	-
TOTAL LOANS	15,658,801.31	CORPORATE LINE OF CREDIT	-
		ESCROW ACCOUNT	-
ALLOWANCE FOR CREDIT LOSSES	(191,185.34)	TOTAL ACCOUNTS PAYABLE	28,110.28
NET LOANS OUTSTANDING	15,467,615.97	DIVIDENDS PAYABLE	495.84
		INTEREST REFUNDS PAYABLE	-
OTHER RECEIVABLES	26,000.58	TAXES PAYABLE	20.00
		ACCRUED EXPENSES	49,076.58
CASH		OTHER LIABILITIES	-
CASH IN BANKS	732,028.83	CASH ITEMS / RETURNS	3,349.04
CHANGE FUND	126,266.12	TOTAL OTHER LIABILITIES	52,941.46
TOTAL CASH	858,294.95	TOTAL LIABILITIES	81,051.74
INVESTMENTS		EQUITY	
MORTGAGE BACKED SECURITIES	19,769,036.72	SHARES	
SMALL BUSINESS ADMIN SECURITIES	1,680,370.69	REGULAR SHARES	43,910,213.90
COLLATERALIZED MTG OBLN SECURITI	2,595,545.22	SHARE DRAFTS	14,147,575.04
FHLB AGENCY SECURITIES	1,000,000.00	IRA SHARES	946,158.08
VIZO FINANCIAL	6,577,472.68	SUB TOTAL SHARES	59,003,947.02
CERTIFICATES OF DEPOSIT	14,793,000.00	CERTIFICATES	
VIZO PERPETUAL CAPITAL	285,607.60	IRA CERTIFICATES	373,779.41
INVESTMENT IN CLF	167,715.69	SHARE CERTIFICATES	818,590.34
TOTAL INVESTMENTS	46,868,748.60	SUB TOTAL CERTIFICATES	1,192,369.75
FIXED ASSETS		TOTAL SHARES	60,196,316.77
FURNITURE AND EQUIPMENT	357,397.98	OTHER EQUITY	
ACCUMULATED DEPRECIATION	(340,788.62)	RESERVES	1,417,815.53
LEASHOLD IMPROVEMENTS	15,412.60	UNDIVIDED EARNINGS	6,482,205.52
ALLOWANCE FOR AMORTIZATION	(15,412.60)	UNREALIZED GAINS/LOSSES (Invest)	(4,169,196.75)
TOTAL FIXED ASSETS	16,609.36	NET INCOME	39,388.10
OTHER ASSETS		TOTAL OTHER EQUITY	3,770,212.40
PREPAID EXPENSES & DEFERRED	108,996.43	TOTAL EQUITY	63,966,529.17
ACCRUED INTEREST - LOANS	27,353.67	TOTAL LIABILITIES AND EQUITY	64,047,580.91
ACCRUED INCOME - INVESTMENTS	65,385.23		
ACCRUED INTEREST - REAL ESTATE	4,066.81		
OTHER ACCRUED INCOME	-		
DEPOSIT NCUSIF	603,194.11		
OTHER ASSETS	1,315.20		
FORECLOSED PROPERTY BALANCE	-		
ALLOWANCE FOR FORECLOSURE	-		
TOTAL OTHER ASSETS	810,311.45		
TOTAL ASSETS	64,047,580.91		

We certify, to the best of our knowledge and belief, this statement and the related documents are true and correct and present fairly the Financial Position and the Results of operations for the period covered.

Michelle D Stiles, President/CEO