

ATLANTIC CITY ELECTRIC COMPANY EMPLOYEES FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
February 29, 2024

ASSETS	2/29/2024	LIABILITIES AND EQUITY	2/29/2024
LOANS		LIABILITIES	
CONSUMER LOANS	16,582,287.25	ACCOUNTS PAYABLE	
HOME EQUITY LOANS - Fixed	2,036,412.84	ACCOUNTS PAYABLE	23,983.04
HOME EQUITY LOANS - Variable	484,791.09	UNDISTRIBUTED PAYMENTS	-
TOTAL CONSUMER & HOME EQUITY	19,103,491.18	UNDISTRIBUTED PAYROLL	-
OTHER LOANS	-	OTHER ACCOUNTS PAYABLE	-
TOTAL LOANS	19,103,491.18	CORPORATE LINE OF CREDIT	-
ALLOWANCE FOR CREDIT LOSSES	(182,685.37)	ESCROW ACCOUNT	-
NET LOANS OUTSTANDING	18,920,805.81	TOTAL ACCOUNTS PAYABLE	23,983.04
OTHER RECEIVABLES	76,116.39	DIVIDENDS PAYABLE	500.16
CASH		INTEREST REFUNDS PAYABLE	-
CASH IN BANKS	804,967.27	TAXES PAYABLE	300.00
CHANGE FUND	195,437.16	ACCRUED EXPENSES	68,948.41
TOTAL CASH	1,000,404.43	OTHER LIABILITIES	-
INVESTMENTS		CASH ITEMS / RETURNS	2,401.23
MORTGAGE BACKED SECURITIES	17,319,872.49	TOTAL OTHER LIABILITIES	72,149.80
SMALL BUSINESS ADMIN SECURITIES	1,215,395.28	TOTAL LIABILITIES	96,132.84
COLLATERALIZED MTG OBLN SECURITI	2,324,589.15	EQUITY	
FHLB AGENCY SECURITIES	1,000,000.00	SHARES	
VIZO FINANCIAL	7,913,416.67	REGULAR SHARES	39,657,413.19
CERTIFICATES OF DEPOSIT	9,437,000.00	SHARE DRAFTS	14,005,464.79
VIZO PERPETUAL CAPITAL	285,607.60	IRA SHARES	802,051.62
INVESTMENT IN CLF	175,377.07	SUB TOTAL SHARES	54,464,929.60
TOTAL INVESTMENTS	39,671,258.26	CERTIFICATES	
FIXED ASSETS		IRA CERTIFICATES	629,253.81
FURNITURE AND EQUIPMENT	134,558.31	SHARE CERTIFICATES	997,756.42
ACCUMULATED DEPRECIATION	(123,425.90)	SUB TOTAL CERTIFICATES	1,627,010.23
LEASEHOLD IMPROVEMENTS	-	TOTAL SHARES	56,091,939.83
ALLOWANCE FOR AMORTIZATION	-	OTHER EQUITY	
TOTAL FIXED ASSETS	11,132.41	RESERVES	1,417,815.53
OTHER ASSETS		UNDIVIDED EARNINGS	6,761,996.74
PREPAID EXPENSES & DEFERRED	110,271.95	UNREALIZED GAINS/LOSSES (Invest)	(3,925,628.25)
ACCRUED INTEREST - LOANS	38,636.83	NET INCOME	26,537.08
ACCRUED INCOME - INVESTMENTS	60,327.18	TOTAL OTHER EQUITY	4,280,721.10
ACCRUED INTEREST - REAL ESTATE	6,487.99	TOTAL EQUITY	60,372,660.93
OTHER ACCRUED INCOME	-	TOTAL LIABILITIES AND EQUITY	60,468,793.77
DEPOSIT NCUSIF	571,505.72		
OTHER ASSETS	1,846.80		
FORECLOSED PROPERTY BALANCE	-		
ALLOWANCE FOR FORECLOSURE	-		
TOTAL OTHER ASSETS	789,076.47		
TOTAL ASSETS	60,468,793.77		

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