



# *Monthly Financials*

## *December 2022*



**Corporate Central Credit Union**  
**Consolidated Statement of Financial Condition (unaudited)**  
**December 31, 2022**

|  | December 31, 2022      | December 31, 2021      | Variance<br>Current Year vs Prior Year |
|--|------------------------|------------------------|--|
| <b>ASSETS</b>                                    |                        |                        |  |
| Cash and Due from Banks and FRB                  | 708,180,494            | 1,319,504,292          | (611,323,798)                          |
| Investment Securities HTM, at Book Value         | -                      | -                      | -                                      |
| Investment Securities AFS, at Market Value       | 2,106,452,159          | 2,213,414,311          | (106,962,152)                          |
| Other Investments                                | 19,422,401             | 47,689,288             | (28,266,887)                           |
| Member Loans                                     | 230,677,305            | 3,000,000              | 227,677,305                            |
| <b>Miscellaneous Assets</b>                      |                        |                        |  |
| Net Land and Building                            | 2,247,496              | 2,291,233              | (43,737)                               |
| Net Furniture, Equipment, Software and Hardware  | 1,640,874              | 1,084,542              | 556,333                                |
| Accrued Interest on Member Loans and Investments | 6,851,708              | 1,268,159              | 5,583,549                              |
| National Credit Union Share Insurance Fund       | 664,955                | 724,749                | (59,793)                               |
| Other Assets                                     | 14,043,078             | 12,293,125             | 1,749,953                              |
| <b>Total Miscellaneous Assets</b>                | <b>\$25,448,112</b>    | <b>\$17,661,807</b>    | <b>\$7,786,305</b>                     |
| <b>Total Assets</b>                              | <b>\$3,090,180,470</b> | <b>\$3,601,269,698</b> | <b>(\$511,089,228)</b>                 |
| <b>LIABILITIES &amp; MEMBERS' EQUITY</b>         |                        |                        |  |
| <b>Members' Deposits</b>                         |                        |                        |  |
| Total Member Shares                              | 1,437,437,026          | 2,508,903,499          | (1,071,466,473)                        |
| Member Share Certificates                        | 1,023,055,234          | 816,605,234            | 206,450,000                            |
| Total Nonperpetual Capital Account (NCA)         | 48,260,552             | 48,299,768             | (39,216)                               |
| <b>Membership Shares &amp; Certificates</b>      | <b>\$2,509,622,289</b> | <b>\$3,373,808,501</b> | <b>(\$864,186,212)</b>                 |
| <b>Borrowings and Other Liabilities</b>          |                        |                        |  |
| Notes Payable                                    | 380,000,000            | -                      | 380,000,000                            |
| Dividend & Interest Payable                      | 2,379,863              | 739,826                | 1,640,037                              |
| Other Liabilities                                | 2,193,897              | 2,382,279              | (188,381)                              |
| <b>Total Borrowings and Other Liabilities</b>    | <b>\$384,573,760</b>   | <b>\$3,122,104</b>     | <b>\$381,451,656</b>                   |
| <b>Total Liabilities</b>                         | <b>\$2,894,196,049</b> | <b>\$3,376,930,605</b> | <b>(\$482,734,556)</b>                 |
| <b>Shareholder Equity</b>                        |                        |                        |  |
| Perpetual Contributed Capital                    | 118,411,706            | 117,476,118            | 935,588                                |
| Retained Earnings                                | 153,584,537            | 116,210,058            | 37,374,479                             |
| Unrealized Gains/Losses AFS                      | (67,773,908)           | (1,323,430)            | (66,450,478)                           |
| Other Comprehensive Income (Loss)                | (8,237,914)            | (8,023,654)            | (214,260)                              |
| <b>Total Members Equity</b>                      | <b>\$195,984,421</b>   | <b>\$224,339,092</b>   | <b>(\$28,354,672)</b>                  |
| <b>Total Liabilities &amp; Equity</b>            | <b>\$3,090,180,470</b> | <b>\$3,601,269,698</b> | <b>(\$511,089,228)</b>                 |



**Corporate Central Credit Union**  
**Consolidated Statement of Operations (unaudited)**  
**December 31, 2022**

|   | Month Ended<br>December 31, 2022 | Year-to-Date<br>December 31, 2022 | Year-to-Date<br>December 31, 2021 | Variance<br>Current YTD vs Prior YTD |
|---|----------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| <b>Interest Income</b>                        |                                  |                                   |                                   |                                      |
| Total Interest on Investments                 | 15,607,149                       | 97,466,801                        | 22,061,761                        | 75,405,041                           |
| Total Interest on Loans                       | 341,192                          | 2,129,917                         | 91,645                            | 2,038,272                            |
| <b>Total Interest Income</b>                  | <b>\$15,948,341</b>              | <b>\$99,596,719</b>               | <b>\$22,153,406</b>               | <b>\$77,443,313</b>                  |
| <b>Interest Expense</b>                       |                                  |                                   |                                   |                                      |
| Member Shares Dividend Expense                | 12,249,787                       | 69,075,529                        | 7,403,355                         | 61,672,174                           |
| Member Certificates Dividend Expense          | 1,412,446                        | 11,109,800                        | 2,469,452                         | 8,640,348                            |
| Nonperpetual Capital Account Dividend Expense | 79,198                           | 669,019                           | 478,252                           | 190,767                              |
| Total Interest on Notes Payable               | 221,921                          | 296,163                           | 7,710                             | 288,454                              |
| <b>Total Interest and Dividends Expense</b>   | <b>\$13,963,352</b>              | <b>\$81,150,511</b>               | <b>\$10,358,768</b>               | <b>\$70,791,743</b>                  |
| <b>Gain/Loss on Investment Sales</b>          | <b>2,500</b>                     | <b>2,094,165</b>                  | <b>2,768,344</b>                  | <b>(674,179)</b>                     |
| <b>Net Investment Income</b>                  | <b>\$1,987,489</b>               | <b>\$20,540,373</b>               | <b>\$14,562,982</b>               | <b>\$5,977,391</b>                   |
| <b>Operating Income</b>                       |                                  |                                   |                                   |                                      |
| Service Income                                | 478,673                          | 5,907,125                         | 6,511,768                         | (604,643)                            |
| Other Income                                  | 78,359                           | 28,019,232                        | 38,266,671                        | (10,247,439)                         |
| <b>Total Consolidated Operating Income</b>    | <b>\$557,032</b>                 | <b>\$33,926,357</b>               | <b>\$44,778,439</b>               | <b>(\$10,852,082)</b>                |
| <b>Operating Expense</b>                      |                                  |                                   |                                   |                                      |
| Compensation and Employee Benefits            | 740,243                          | 8,063,451                         | 7,683,486                         | 379,966                              |
| Office Occupancy and Supplies                 | 22,253                           | 365,431                           | 330,813                           | 34,619                               |
| Marketing Expenses                            | 14,974                           | 383,704                           | 294,158                           | 89,546                               |
| Operating Services Expenses                   | 294,035                          | 3,078,658                         | 2,638,035                         | 440,623                              |
| Technology and Professional Services          | 108,408                          | 1,306,711                         | 1,130,551                         | 176,160                              |
| Depreciation and Other Expense                | 85,984                           | 1,090,550                         | 2,149,206                         | (1,058,655)                          |
| <b>Total Consolidated Operating Expense</b>   | <b>\$1,265,897</b>               | <b>\$14,288,506</b>               | <b>\$14,223,745</b>               | <b>\$64,761</b>                      |
| <b>Unclosed Net Income</b>                    | <b>\$1,278,624</b>               | <b>\$40,178,224</b>               | <b>\$45,117,675</b>               | <b>(\$4,939,451)</b>                 |

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