

Tandem Federal Credit Union  
Financial Report  
12/31/2021

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Cash in Bank.....	1,272,511	3,335,597
Investment.....	15,739,727	13,480,346
Loans to members (Net).....	7,467,730	7,647,345
Fixed Assets.....	366,825	354,052
Other Assets.....	413,377	382,469
Total	<b>\$ 25,260,170</b>	<b>\$ 25,199,809</b>
<b>LIABILITIES &amp; EQUITY</b>		
Other Notes payable.....	0	0
Accounts Payable.....	60,670	46,263
Dividends Payable.....	1,563	2,021
Other Liabilities.....	74,781	195,958
Shares.....	21,091,333	20,550,813
Regular Reserves.....	1,896,385	1,896,385
Undivided Earnings.....	2,229,155	2,197,637
Unreal G/L AFS Investments.....	(93,717)	310,732
Total	<b>\$ 25,260,170</b>	<b>\$ 25,199,809</b>
<b>INCOME</b>		
Income on Loans.....	500,769	514,999
Income from Investments.....	240,213	242,655
Other Income.....	331,496	276,996
Total	<b>\$ 1,072,478</b>	<b>\$ 1,034,650</b>
<b>EXPENSES</b>		
Personal Expenses.....	403,769	441,435
Other Expenses.....	618,588	591,474
Total	<b>\$ 1,022,357</b>	<b>\$ 1,032,909</b>
<b>NET EARNINGS ( BEFORE DIVIDENDS)</b>	<b>\$ 50,121</b>	<b>\$ 1,741</b>
<b>DISTRIBUTION OF EARNINGS</b>		
Allowance Reserve.....	(9,438)	90,124
Dividends.....	32,197	41,213
Net Income.....	<b>\$27,362</b>	<b>(\$129,596)</b>
<b>Statistical</b>		
Numer of accounts at end of year	2,640	2,727
New Members.....	156	160
Closed Accounts.....	322	296
Number of Loans Made.....	1,099	1,213
Amount loaned to members.....	\$3,136,561	\$2,958,478
Increase in Assets.....	\$60,361	\$3,012,601
Increase in Shares.....	\$540,520	\$2,782,447
Increase in Loans Outstanding....	(\$179,615)	\$38,735

This report certified correct by: Anna Jones, Treasurer