

CASERA CREDIT UNION LIMITED

Financial Information

For the six months period ended June 30, 2023

CASERA CREDIT UNION LIMITED

Financial Information

For the six months period ended June 30, 2023

Contents

Financial Information

Statement of Financial Position	2
Statement of Comprehensive Income	3
Statement of Changes in Members' Equity	4

CASERA CREDIT UNION LIMITED
Statement of Financial Position

As at June 30

2023

2022

(With comparative amount as at December 31, 2022)

Assets

Funds on hand and on deposit	\$ 48,133,622	\$ 15,850,423
Income taxes recoverable	530,663	350,807
Other assets	1,337,474	773,153
Investments	15,625,020	39,398,980
Deferred income tax asset	6,400	-
Loans to members	451,545,937	453,761,752
Property and equipment	785,514	612,857
Intangible assets	549,480	606,335
Right-of-use assets	965,403	1,072,214
	\$ 519,479,513	\$ 512,426,521

Liabilities and Members' Equity

Securitized borrowings	\$ 25,219,166	\$ 25,754,529
Other liabilities	1,450,563	1,564,027
Members' deposits	460,183,014	452,352,962
Lease liabilities	1,093,932	1,203,609
Deferred income tax liability	-	8,300
Members' shares	211,902	214,726
	488,158,577	481,098,153

Commitments

Members' Equity

Members' shares	3,671,073	3,730,788
Retained earnings	27,649,863	27,597,580
	31,320,936	31,328,368

\$ 519,479,513 **\$ 512,426,521**

CASERA CREDIT UNION LIMITED

Statement of Comprehensive Income

For the six months period year ended June 30

2023

2022

(With comparative amount for the twelve months ended December 31, 2022)

Revenue

Interest on loans to members		
Lines of credit	\$ 722,854	\$ 1,083,558
Term loans	547,298	980,850
Real estate	5,714,678	10,649,499
Investment income		
Liquidity deposits	1,501,069	1,239,379
CUCM shares	95,471	79,264
Concentra Financial shares	19,890	39,780
	<u>8,601,260</u>	<u>14,072,330</u>

Cost of Funds

Interest paid to members	5,923,250	7,106,859
Interest on borrowings	-	178,465
	<u>5,923,250</u>	<u>7,285,324</u>

Financial margin

2,678,010 6,787,006

Operating Expenses

Personnel	1,298,183	3,175,377
Administrative	1,444,924	3,080,117
Occupancy	428,958	827,414
Members' security	204,337	397,589
Organizational	225,269	265,722
Distributions to members	-	5,728
	<u>-</u>	<u>5,728</u>

Operating expenses

3,601,671 7,751,947

Less other income

1,022,612 2,189,411

2,579,059 5,562,536

Gross operating income

98,951 1,224,470

Provision for impaired loans

(10,114) -

Income before income taxes

88,837 1,224,470

Provision for income taxes

36,554 388,421

Net and total comprehensive income for the year

\$ 52,283 \$ 836,049

CASERA CREDIT UNION LIMITED
Statement of Changes in Members' Equity

For the six months ended June 30, 2023

	Members' Shares	Retained Earnings	Total
Balance on December 31, 2021	\$ 3,757,161	\$ 26,888,903	\$ 30,646,064
Net income for the year	-	836,049	836,049
Distributions to members	-	(127,372)	(127,372)
Issue of members' shares	213,881	-	213,881
Redemption of members' shares	(247,880)	-	(247,880)
Transfer from liabilities	7,626	-	7,626
Balance on December 31, 2022	3,730,788	27,597,580	31,328,368
Net income for the year	-	52,283	52,283
Issue of members' shares	85,941	-	85,941
Redemption of members' shares	(148,480)	-	(148,480)
Transfer from liabilities	2,824	-	2,824
Balance on June 30, 2023	\$ 3,671,073	\$ 27,649,863	\$ 31,320,936