

STATE FARM FEDERAL CREDIT UNION

Statement of Financial Condition

December 31, 2023

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Assets	End of This Period	Liabilities and Equity	End of This Period
CASH & CASH EQUIVALENTS:		LIABILITIES:	
Cash	\$ 13,752	Accounts Payable	\$ 1
Vault Cash	0	ACH	0
Total Cash & Cash Equivalents	\$ 13,752	Payrolls	0
		CUNA MPP Fees Payable	121
INVESTMENTS:		Total Accounts Payable	\$ 122
U.S. Government Obligations	\$ 1,968,336		
Federal Agency Securities	1,103,687	OTHER LIABILITIES:	
Mortgage Backed Securities	6,495	Withholding Taxes Payable	\$ (1)
Money Market	79,535	Backup Withholding	7
MPP Claim Fluctuation Reserve (CFR)	232	Due to Other Financial Institutions	0
Total Investments	\$ 3,158,285	Other Taxes Payable	7
		Investment Accounts Payable	0
LOANS:		Other Liabilities	10
Loans	\$ 1,065,561	Total Other Liabilities	\$ 23
Less: Allowance for Credit Losses	(5,808)		
Net Loans	\$ 1,059,753	SHARES/DEPOSITS:	
		Shares (Regular)	\$ 2,939,728
RECEIVABLES:		Shares (Secondary)	594,821
State Farm Mutual Reimbursements	\$ 0	Shares (IRA)	90,211
Accounts Receivable - Investment	47,356	Shares (Reg. Roth IRA)	14,324
Accounts Receivable - Misc.	0	Shares (E-Share)	6,129
Accounts Receivable - MPP	0	Shares (Holiday Club)	50,729
Total Receivables	\$ 47,356	Shares (Vacation Club)	11,100
		Shares (Tax Club)	5,011
OTHER ASSETS:		Total Shares	\$ 3,712,054
NCUA Share Ins. Fund (NCUSIF)	\$ 36,282		
Prepaid Expenses	2,377	EQUITY:	
Total Other Assets	\$ 38,659	Regular Reserve	\$ 44,735
		Undivided Earnings	614,498
Accrued Interest on Loans	\$ 1,354	Accum. Unrealized G&L on Sec.	(50,606)
Accrued Inc on Investments	14,913	Net Income (Loss)	13,251
Accrued Inc on CFR	6	Total Equity	\$ 621,879
Total Accrued and Other Assets	\$ 16,274		
TOTAL ASSETS	\$ 4,334,078	TOTAL LIABILITIES & EQUITY	\$ 4,334,078

I certify to the best of my knowledge and belief this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the period covered.



Treasurer: _____
Tamara Jacquot

Statement of Changes in Members' Equity				Accumulated Other Comprehensive Income
	Regular Reserve	Undivided Earnings	Total	
Balance - December 31, 2022	\$44,735	\$618,954	\$663,690	(\$151,216)
Net change in unrealized gains (losses) on available-for-sale Investments	\$0	\$0	\$0	\$100,610
CECL Implementation - Allowance for Credit Losses (ACL)	\$0	(\$4,456)	(\$4,456)	
Balance - December 31, 2023	\$44,735	\$614,498	\$659,234	(\$50,606)