

BALANCE SHEET

as of

May 31, 2016

| ASSETS | | LIABILITIES & EQUITY | |
|------------------------|-----------------------------|---------------------------------------|-----------------------------|
| Loans | 34,533,465.01 | Accounts Payable | 559,672.49 |
| Allow for Loss | (208,400.44) | Accrued Expenses | 124,406.96 |
| Accounts Receivable | 6,183.38 | Dividends Payable | 18,191.95 |
| Cash & Cash Accounts | 3,488,540.01 | Other Liabilities | 10,451.02 |
| Investments | 19,097,000.00 | Net Pension Liability | 48,841.29 |
| Fed Reserve EBA-Sweep | 3,560,000.00 | MEMBER EQUITY | |
| Prepaid Expenses | 110,266.22 | Regular Shares | 19,931,732.83 |
| Fixed Assets | 3,357,103.30 | All Other Shares | 35,646,792.67 |
| Deposit in NCUSIF | 543,174.34 | RESERVES AND UND EARN | 4,796,530.65 |
| Other Assets | 83,488.35 | OTHER RESERVES | 4,009,311.62 |
| Liability for Pensions | 0.00 | OTHER COMPREHENSIVE INC | (575,111.31) |
| TOTAL ASSETS | <u>64,570,820.17</u> | TOTAL LIABILITIES & EQUITY | <u>64,570,820.17</u> |

INCOME & EXPENSE

Year to Date

May 31, 2016

| | |
|---|----------------------------|
| INCOME | |
| Income from Loans | 722,938.16 |
| Income from Investments | 102,286.21 |
| Fee & Other Income | 513,357.92 |
| TOTAL INCOME | <u>1,338,582.29</u> |
| EXPENSES | |
| Employee Comp & Benefits | 540,334.81 |
| Travel & Conference | 20,280.17 |
| Occupancy & Operations | 554,912.14 |
| Education & Promotion | 52,496.79 |
| Prov for Loan Loss | 24,800.00 |
| Operating Fees | 4,563.68 |
| Miscellaneous Expenses | 48,593.81 |
| OPERATING EXPENSES | <u>1,245,981.40</u> |
| COST OF FUNDS | |
| Dividend & Interest Expense | 84,229.00 |
| TOTAL EXPENSES | <u>1,330,210.40</u> |
| NET INCOME FROM OPERATIONS | <u>8,371.89</u> |
| NCUA ASSESSMENT | 0.00 |
| NON OPER GAIN (LOSS) | (900.00) |
| NET TRANSFER TO UNDIVIDED EARNINGS | <u>7,471.89</u> |

"This credit union is federally insured by the National Credit Union Administration"