

Telco Plus Credit Union  
MONTHLY STATEMENT OF FINANCIAL CONDITION  
MAY 31, 2026

	MAY 2026	MAY 2025
<b>ASSETS</b>		
Loans To Members	\$ 104,624,922.31	\$ 113,714,379.58
Allowance for Loan Loss	(2,051,802.01)	(2,014,663.65)
Receivables	100,197.12	1,504,461.56
Cash	2,336,059.77	3,137,723.28
Investments	12,913,465.15	18,516,575.16
Prepaid Expenses & Deferred Charges	88,763.18	107,345.96
Fixed Assets	5,687,594.89	6,212,111.88
Accrued Income	411,791.45	434,164.03
Deposit in NCUSIF	1,083,985.31	1,139,778.47
Other Assets	50,789.23	72,704.21
<b>TOTAL ASSETS</b>	<b>\$ 125,245,766.40</b>	<b>\$ 142,824,580.48</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$ 1,351,487.78	\$ 1,112,251.54
Notes Payable	3,500,000.00	7,419,343.23
Dividends Payable	177,491.87	229,892.36
Taxes Payable	(13,237.13)	(13,237.13)
Accrued Expenses	262,150.36	343,738.97
Other Liabilities	235,364.77	257,212.77
<b>TOTAL LIABILITIES</b>	<b>\$ 5,513,257.65</b>	<b>\$ 9,349,201.74</b>
<b>MEMBER EQUITY</b>		
Regular Shares	\$ 29,494,528.31	\$ 31,455,898.49
Share Drafts	15,880,830.94	14,808,579.41
I.R.A.'s	5,490,202.51	6,283,281.11
Certificates	49,361,580.65	59,247,912.38
Other Deposits	8,564,751.16	8,845,726.61
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 108,791,893.57</b>	<b>\$ 120,641,398.00</b>
<b>RESERVES AND UNDIVIDED EARNINGS</b>		
Regular & Legal Reserves	\$ 3,634,103.58	\$ 3,634,103.58
Other Reserves	(549,301.22)	(820,334.14)
Undivided Earnings	7,855,812.82	10,019,198.08
Current Period Net Income	.00	1,013.22
<b>TOTAL CAPITAL</b>	<b>\$ 10,940,615.18</b>	<b>\$ 12,833,980.74</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 125,245,766.40</b>	<b>\$ 142,824,580.48</b>

We certify to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and results of operations for the periods covered.

TREASURER \_\_\_\_\_ OFFICER \_\_\_\_\_

**Telco Plus Credit Union**  
**MONTHLY STATEMENT OF INCOME AND EXPENSES**  
**FOR THE PERIOD ENDING MAY 31, 2026**

	MAY 2026	PERIOD-TO-DATE	YEAR-TO-DATE
<b>INCOME:</b>			
Income From Loans	\$ 626,899.04	\$ 1,230,128.48	\$ 3,061,374.68
Investment Income	16,795.54	62,353.76	133,131.29
Fees & Charges	66,678.77	131,815.87	339,151.63
Miscellaneous Income	26,554.91	53,256.26	122,091.24
<b>Total Income</b>	<b>\$ 736,928.26</b>	<b>\$ 1,477,554.37</b>	<b>\$ 3,655,748.84</b>
<b>COST OF FUNDS:</b>			
Dividends on Accounts	\$ 186,250.76	\$ 367,353.55	\$ 935,172.88
Cost of Borrowed Money	10,905.42	47,073.07	155,688.76
<b>Total Cost of Funds</b>	<b>\$ 197,156.18</b>	<b>\$ 414,426.62</b>	<b>\$ 1,090,861.64</b>
<b>EXPENSES:</b>			
Employee Compensation	\$ 195,269.96	\$ 405,576.35	\$ 1,004,840.50
Employee Benefits	37,828.17	77,909.18	191,392.27
Travel and Conferences	19,632.51	28,321.55	87,454.90
Association Dues	2,214.84	4,429.69	10,269.99
Office Occupancy	32,242.80	64,923.28	168,505.41
Office Operations	89,416.22	212,587.76	498,002.85
Educational & Promotional	14,563.46	27,645.58	73,903.51
Loan Servicing	23,264.73	51,932.82	156,693.66
Professional & Outside Services	10,411.41	17,232.19	25,107.19
Provision for Loan Losses	70,839.22	112,114.56	570,956.26
Member Insurances	.00	.00	.00
Miscellaneous Expenses	9,582.64	17,624.47	50,593.77
<b>Total Operating Expense</b>	<b>\$ 505,265.96</b>	<b>\$ 1,020,297.43</b>	<b>\$ 2,837,720.31</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 34,506.12</b>	<b>\$ 42,830.32</b>	<b>\$ (272,833.11)</b>
<b>NON-OPERATING GAINS/(LOSSES):</b>			
Gain/(Loss) on Sale of Investments	\$ .00	\$ .00	\$ .00
Gain/(Loss) on Sale of Fixed Assets	(3,065.45)	(7,834.59)	(45,970.43)
Other Non-Operating Gains or (Losses)	.00	.00	.00
<b>Total Non-Operating Expenses</b>	<b>\$ (3,065.45)</b>	<b>\$ (7,834.59)</b>	<b>\$ (45,970.43)</b>
<b>NET INCOME</b>	<b>\$ 31,440.67</b>	<b>\$ 34,995.73</b>	<b>\$ (318,803.54)</b>