## **FedChoice Federal Credit Union**

## Financial Reports as of December 31, 2016

	Consolidated Statement of Financial Condition			
	(Unaudited)	(Unaudited)		
Assets	2016	2015	Inc/(Dec)	%
Cash	26,266,808	16,463,620	9,803,188	60%
Loans	172,578,521	174,906,174	(2,327,653)	-1%
Allowance for Loan Loss	(2,956,671)	(2,229,448)	(727,223)	33%
Investments	149,570,549	138,692,000	10,878,549	8%
Fixed Assets, net	5,827,031	5,987,742	(160,711)	-3%
Other Assets	34,486,221	33,042,775	1,443,446	4%
Total Assets	\$ 385,772,458 \$	366,862,863 \$	18,909,595	5%
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Liabilities Demand Deposits	280 645 072	270 271 179	10 272 204	4%
1	280,645,072	270,271,178	10,373,894	
Certificates & IRA	58,296,933	50,879,511	7,417,422	15%
Borrowings	-	-	-	220/
Other Liabilities	5,654,006	4,639,667	1,014,339	22%
Total Liabilities	344,596,012	325,790,356	18,805,656	6%
<u>Equity</u>	2 512 047	2 512 047		0%
Reserve	3,513,947	3,513,947	-	
Unrealized Gains	1,549,379	1,875,742	(326,363)	-17%
Undistributed Earnings	35,682,837	34,388,791	1,294,046	4%
Retained Earnings	430,284	1,294,027	(863,743)	-67%
Total Reserve	41,176,447	41,072,507	103,940	0.3%
Total Liabilities & Equity	\$ 385,772,458 \$	366,862,863 \$	18,909,595	5%
	Consolid	lated Statement of Income		
Income				
Interest Income	8,714,401	8,820,687	(106,286)	-1%
Investment Income	3,194,414	3,162,130	32,284	1%
Misc. Operating Income	4,207,097	4,124,090	83,007	2%
Total income	16,115,912.86	16,106,907.00	9,005.86	0.1%
Interest Expense			,	
Dividend Expense	1,454,601	1,420,222	34,379	2%
Interest Expense		-,,	,	- / *
		-	-	
Total Interest Expense	1.454.601	1.420.222	- 34.379	2%
Total Interest Expense	1,454,601	1,420,222	34,379	2%
Gross Margin	1,454,601 14,661,312	- 1,420,222 14,686,685	34,379 (25,373)	2% -0.2%
Gross Margin Operating Expenses	14,661,312	14,686,685	(25,373)	-0.2%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense	14,661,312 7,439,999	14,686,685 7,111,073	(25,373) 328,926	-0.2% 5%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense	14,661,312 7,439,999 454,523	14,686,685 7,111,073 349,260	(25,373) 328,926 105,263	-0.2% 5% 30%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense	14,661,312 7,439,999 454,523 725,990	14,686,685 7,111,073 349,260 685,731	(25,373) 328,926 105,263 40,259	-0.2% 5% 30% 6%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense	14,661,312 7,439,999 454,523	14,686,685 7,111,073 349,260	(25,373) 328,926 105,263	-0.2% 5% 30%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense	14,661,312 7,439,999 454,523 725,990	14,686,685 7,111,073 349,260 685,731	(25,373) 328,926 105,263 40,259	-0.2% 5% 30% 6%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657	14,686,685 7,111,073 349,260 685,731 2,294,226	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147)	-0.2% 5% 30% 6% -4%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897	(25,373) 328,926 105,263 40,259 (100,071) 348,146	-0.2% 5% 30% 6% -4% 137%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147)	-0.2% 5% 30% 6% -4% 137% -8%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657 1,165,308	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804 1,261,925	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617)	-0.2% 5% 30% 6% -4% 137% -8% -8%
Operating Expenses Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs Other Expenses Operating Expense	$\begin{array}{c} 14,661,312\\ 7,439,999\\ 454,523\\ 725,990\\ 2,194,155\\ 602,043\\ 1,310,657\\ 1,165,308\\ 144,408\end{array}$	14,686,685 $7,111,073$ $349,260$ $685,731$ $2,294,226$ $253,897$ $1,422,804$ $1,261,925$ $117,721$	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617) 26,687	-0.2% 5% 30% 6% -4% 137% -8% -8% 23%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs Other Expenses Operating Expense <u>Non-Operating (Income)/Expenses</u>	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657 1,165,308 144,408 \$ 14,037,083 \$	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804 1,261,925 117,721 13,496,637 \$	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617) 26,687 540,446	-0.2% 5% 30% 6% -4% 137% -8% 23% 4%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs Other Expenses Operating Expense <u>Non-Operating (Income)/Expenses</u> Operating Income	$\begin{array}{c} 14,661,312\\ 7,439,999\\ 454,523\\ 725,990\\ 2,194,155\\ 602,043\\ 1,310,657\\ 1,165,308\\ 144,408\end{array}$	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804 1,261,925 117,721	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617) 26,687	-0.2% 5% 30% 6% -4% 137% -8% -8% 23%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs Other Expenses Operating Expense <u>Non-Operating (Income)/Expenses</u>	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657 1,165,308 144,408 \$ 14,037,083 \$	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804 1,261,925 117,721 13,496,637 \$	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617) 26,687 540,446	-0.2% 5% 30% 6% -4% 137% -8% 23% 4%
Gross Margin <u>Operating Expenses</u> Compensation & Benefits Expense Travel & Conference Expense Facilities Expense Office Operating Expense Marketing Expense Professional Fees Provision for Loan Loss/Charge-offs Other Expenses Operating Expense <u>Non-Operating (Income)/Expenses</u> Operating Income NCUA Stabilization Expenses	14,661,312 7,439,999 454,523 725,990 2,194,155 602,043 1,310,657 1,165,308 144,408 \$ 14,037,083 \$ 624,229	14,686,685 7,111,073 349,260 685,731 2,294,226 253,897 1,422,804 1,261,925 117,721 13,496,637 \$ 1,190,048	(25,373) 328,926 105,263 40,259 (100,071) 348,146 (112,147) (96,617) 26,687 540,446 (565,819)	-0.2% 5% 30% 6% -4% 137% -8% 23% 4%