

FedChoice Federal Credit Union

Consolidated Statement of Financial Condition			
	(Unaudited)	(Unaudited)	
<u>Assets</u>	2015	2014	Inc/(Dec)
Cash	16,463,620	12,536,248	3,927,372
Loans	174,906,174	163,870,363	11,035,811
Allowance for Loan Loss	(2,229,448)	(1,457,288)	(772,160)
Investments	138,692,000	142,540,134	(3,848,134)
Fixed Assets, net	5,987,742	5,437,042	550,700
Other Assets	33,042,775	17,923,736	15,119,039
Total Assets	366,862,863	340,850,235	26,012,628
<u>Liabilities</u>			
Demand Deposits	270,271,178	239,954,896	30,316,282
Certificates & IRA	50,879,511	55,592,078	(4,712,567)
Borrowings	-	-	-
Other Liabilities	4,639,667	4,366,139	273,528
Total Liabilities	325,790,356	299,913,113	25,877,243
<u>Equity</u>			
Reserve	3,513,947	3,513,947	-
Unrealized Gains	1,875,742	3,105,647	(1,229,905)
Undistributed Earnings	34,388,791	30,850,851	3,537,940
Retained Earnings	1,294,027	3,466,677	(2,172,650)
Total Reserve	41,072,507	40,937,122	135,385
Total Liabilities & Equity	366,862,863	340,850,235	26,012,628

Consolidated Statement of Income			
<u>Income</u>			
Interest Income	8,820,687	8,758,744	61,943
Investment Income	3,162,130	4,017,815	(855,685)
Misc. Operating Income	4,124,090	4,366,139	(242,049)
Total income	16,106,907	17,142,698	(1,035,791)
<u>Interest Expense</u>			
Dividend Expense	1,420,222	1,448,551	(28,329)
Interest Expense	-	-	-
Total Interest Expense	1,420,222	1,448,551	(28,329)
Gross Margin	14,686,685	15,694,147	(1,007,462)
<u>Operating Expenses</u>			
Compensation & Benefits Expense	7,111,073	6,559,463	551,610
Travel & Conference Expense	349,260	253,663	95,597
Facilities Expense	685,731	791,215	(105,484)
Office Operating Expense	2,294,226	2,446,858	(152,632)
Marketing Expense	253,897	263,137	(9,240)
Professional Fees	1,422,804	513,174	909,630
Provision for Loan Loss/Charge-offs	1,261,925	610,546	651,379
Other Expenses	117,721	195,596	(77,875)
Operating Expense	13,496,637	11,633,652	1,862,985
<u>Non-Operating (Income)/Expenses</u>			
Operating Income	1,190,048	4,060,495	(2,870,447)
NCUA Stabilization Expenses	-	-	-
Non-Operating (Income)/Expenses	(103,979)	593,818	(697,797)
Net Income	1,294,027	3,466,677	(2,172,650)

