

Postel Family C.U.

Statement of Financial Condition

December 31, 2013

ASSETS

Loans	\$42,502,860.44
<Less> Allowance for For Loan Losses	\$202,058.93

Net Loans Outstanding	\$42,300,801.51
Cash On Hand & In Bank	\$927,362.22
Investments	20,132,846.73
Accrued Income	159,616.96
Prepaid & Deferred Expenses	65,628.45
Other Assets	
Land and Building (Net)	1,253,226.61
Furn, Fix & Equip. (Net)	262,476.68
NCUSIF	588,397.10
OREO	0.00
Other Receivables	14,325.36
Misc. Assets	2,500.00
Total Other Assets	2,120,925.75

 Total Assets	 65,707,181.62
	=====

LIABILITIES

Accounts Payable	\$380,299.79
Dividends Payable Shares	\$52.93
IRA's	\$0.00
Certificates	\$0.00
Taxes Payable	\$7,414.03
Accrued Expenses	71,703.47
Other Liabilities	\$276,573.97
Total Liabilities	\$736,044.19
Total Deposits	59,402,047.34
Equity	
Reserves	\$1,269,467.20
Undivided Earnings	\$4,247,853.46
Net Income <Loss>	\$51,769.43

Total Equity	\$5,569,090.09
Total Liabilities, Shares & Equity	\$65,707,181.62
	=====

Postel Family Credit Union
Statement of Income & Expenses
As of December 31, 2013

	MTD	QTD	YTD
Operating Income			
Interest - Loans	188,390.41	561,731.71	2,191,125.14
Income from Investments	17,364.82	56,468.71	244,740.20
Other Operating Income	71,397.86	216,093.52	829,809.38
		-	-
Total Income	<u>277,153.09</u>	<u>834,293.94</u>	<u>3,265,674.72</u>
Operating Expenses			
Salaries	63,706.63	216,906.63	906,306.63
Employee Benefits	32,924.04	90,628.09	360,071.19
Travel & Conference	(7,159.58)	840.42	36,840.42
Association Dues	1,400.36	4,974.46	21,797.19
Office Occupancy	1,716.49	28,643.70	146,881.22
Office Operations	36,438.36	118,483.57	435,247.49
Education & Promotions	8,321.12	19,446.12	65,796.12
Loan Servicing	17,251.87	53,139.33	201,291.11
Prof & Outside Services	11,685.03	34,099.14	146,569.25
Prov for Loan Losses	11,000.00	74,055.00	169,466.00
Prov for Investment Losses	-	-	-
Member's Insurance	316.30	16,652.47	50,970.84
Operating Fee	1,155.00	3,465.00	10,573.32
Cash Short/Over	(1.00)	(56.73)	385.58
Int on Borrowed Money	101.76	151.16	177.79
Annual Meeting	1,300.00	3,900.00	15,600.00
Misc. Operating	5,295.74	19,567.60	71,216.15
		-	
Total Operating Expenses	<u>185,452.12</u>	<u>684,895.96</u>	<u>2,639,190.30</u>
Total Operating Income/(Loss)	<u>91,700.97</u>	<u>149,397.98</u>	<u>626,484.42</u>
Non-Operating Income(Loss)			
(Less) Dividends			
Regular Dvidends	<u>32,603.33</u>	<u>97,628.55</u>	<u>391,483.20</u>
Net Income/(Loss)	<u>59,097.64</u>	<u>51,769.43</u>	<u>235,001.22</u>