

Postel Family C.U.

Statement of Financial Condition March 31, 2014

ASSETS

| | |
|---|-----------------|
| Loans | \$43,065,714.76 |
| <Less> Allowance for For Loan Losses | \$204,720.12 |
| Net Loans Outstanding | \$42,860,994.64 |
| Cash On Hand & In Bank | \$1,154,773.96 |
| Investments | 20,590,499.56 |
| Accrued Income | 141,325.15 |
| Prepaid & Deferred Expenses | 91,914.05 |
| Other Assets | |
| Land and Building (Net) | 1,238,840.62 |
| Furn, Fix & Equip. (Net) | 246,680.70 |
| NCUSIF | 588,397.10 |
| OREO | 0.00 |
| Other Receivables | 7,892.09 |
| Misc. Assets | 2,500.00 |
| Total Other Assets | 2,084,310.51 |
| Total Assets | 66,923,817.87 |

LIABILITIES

| | |
|---------------------------------------|------------------|
| Accounts Payable | \$325,882.98 |
| Dividends Payable Shares | \$492.55 |
| IRA's Certificates | \$0.00 \$0.00 |
| Taxes Payable | \$1,722.07 |
| Accrued Expenses | 79,985.88 |
| Other Liabilities | \$0.00 |
| Total Liabilities | \$408,083.48 |
| Total Deposits | 60,929,032.75 |
| Equity | |
| Reserves | \$1,269,467.20 |
| Undivided Earnings | \$4,299,622.89 |
| Net Income <Loss> | \$17,611.55 |
| Total Equity | \$5,586,701.64 |
| Total Liabilities, Shares & Equity | \$66,923,817.87 |

Postel Family Credit Union
Statement of Income & Expenses
As of March 31, 2014

| | MTD | QTD | YTD |
|--------------------------------------|-------------------|-------------------|-------------------|
| Operating Income | | | |
| Interest - Loans | 196,800.34 | 569,783.64 | 569,783.64 |
| Income from Investments | 19,249.07 | 55,076.37 | 55,076.37 |
| Other Operating Income | 72,157.68 | 218,820.87 | 218,820.87 |
| | - | - | - |
| Total Income | <u>288,207.09</u> | <u>843,680.88</u> | <u>843,680.88</u> |
| Operating Expenses | | | |
| Salaries | 83,882.00 | 251,646.00 | 251,646.00 |
| Employee Benefits | 33,600.13 | 104,756.12 | 104,756.12 |
| Travel & Conference | 4,000.00 | 12,000.00 | 12,000.00 |
| Association Dues | 1,845.69 | 6,381.07 | 6,381.07 |
| Office Occupancy | 13,460.70 | 40,594.11 | 40,594.11 |
| Office Operations | 38,853.17 | 114,872.43 | 114,872.43 |
| Education & Promotions | 5,837.62 | 18,666.30 | 18,666.30 |
| Loan Servicing | 14,354.51 | 60,910.90 | 60,910.90 |
| Prof & Outside Services | 13,850.85 | 38,164.82 | 38,164.82 |
| Prov for Loan Losses | 10,000.00 | 56,000.00 | 56,000.00 |
| Prov for Investment Losses | - | - | - |
| Member's Insurance | 313.06 | 945.66 | 945.66 |
| Operating Fee | 649.67 | 2,959.67 | 2,959.67 |
| Cash Short/Over | 200.00 | 310.00 | 310.00 |
| Int on Borrowed Money | 8.28 | 316.83 | 316.83 |
| Annual Meeting | 1,000.00 | 3,000.00 | 3,000.00 |
| Misc. Operating | 11,764.30 | 23,027.81 | 23,027.81 |
| | - | - | - |
| Total Operating Expenses | <u>233,619.98</u> | <u>734,551.72</u> | <u>734,551.72</u> |
| Total Operating Income/(Loss) | <u>54,587.11</u> | <u>109,129.16</u> | <u>109,129.16</u> |
| Non-Operating Income(Loss) | | | |
| (Less) Dividends | | | |
| Regular Dvidends | <u>31,443.30</u> | <u>91,517.41</u> | <u>91,517.41</u> |
| Net Income/(Loss) | <u>23,143.81</u> | <u>17,611.75</u> | <u>17,611.75</u> |