

Postel Family C.U.

Statement of Financial Condition

June 30, 2014

ASSETS

Loans \$44,329,454.60
 <Less> Allowance for
 For Loan Losses \$288,555.57

Net Loans Outstanding \$44,040,899.03

Cash On Hand & In Bank \$1,167,498.51

Investments 21,561,433.60

Accrued Income 144,863.16

Prepaid & Deferred Expenses **73,550.32**

Other Assets

Land and Building (Net) 1,224,454.63

Furn, Fix & Equip. (Net) **247,917.88**

NCUSIF 578,530.26

OREO 0.00

Other Receivables **9,414.29**

Misc. Assets 2,500.00

Total Other Assets 2,062,817.06

Total Assets 69,051,061.68

LIABILITIES

Accounts Payable \$335,514.42

Dividends Payable
 Shares \$1,229.86

IRA's \$0.00
 Certificates \$0.00

Taxes Payable \$4,762.33

Accrued Expenses **128,862.34**

Other Liabilities \$0.00

Total Liabilities \$470,368.95

Total Deposits 63,046,195.64

Equity

Reserves \$1,269,467.20

Undivided Earnings \$4,317,234.44

Net Income <Loss> **(\$52,204.55)**

Total Equity \$5,534,497.09

Total Liabilities,
 Shares & Equity \$69,051,061.68

Postel Family Credit Union
Statement of Income & Expenses
As of June 30, 2014

	MTD	QTD	YTD
Operating Income			
Interest - Loans	193,113.14	580,310.20	1,150,093.84
Income from Investments	21,154.34	62,188.32	117,264.69
Other Operating Income	87,116.80	242,509.84	461,330.71
		-	-
Total Income	<u>301,384.28</u>	<u>885,008.36</u>	<u>1,728,689.24</u>
Operating Expenses			
Salaries	83,882.00	251,646.00	503,292.00
Employee Benefits	38,896.33	101,452.38	206,208.50
Travel & Conference	4,000.00	12,000.00	24,000.00
Association Dues	1,350.69	4,397.07	10,778.14
Office Occupancy	20,947.15	47,939.18	88,533.29
Office Operations	37,137.12	110,110.13	224,982.56
Education & Promotions	6,225.00	18,675.00	37,341.30
Loan Servicing	21,776.56	72,372.72	133,283.62
Prof & Outside Services	12,246.44	42,223.49	80,388.51
Prov for Loan Losses	(30,450.00)	149,550.00	205,550.00
Prov for Investment Losses	-	-	-
Member's Insurance	300.62	925.38	1,871.04
Operating Fee	649.67	1,949.01	4,908.68
Cash Short/Over	4,494.72	4,494.72	4,804.72
Int on Borrowed Money	0.61	22.17	339.00
Annual Meeting	1,000.00	3,000.00	6,000.00
Misc. Operating	7,329.47	22,202.65	45,230.46
		-	
Total Operating Expenses	<u>209,786.38</u>	<u>842,959.90</u>	<u>1,577,511.82</u>
Total Operating Income/(Loss)	<u>91,597.90</u>	<u>42,048.46</u>	<u>151,177.42</u>
Non-Operating Income(Loss)			
(Less) Dividends			
Regular Dvidends	<u>31,114.47</u>	<u>94,253.01</u>	<u>185,770.42</u>
Net Income/(Loss)	<u>60,483.43</u>	<u>(52,204.55)</u>	<u>(34,593.00)</u>