

UNITED SAVERS TRUST CREDIT UNION
Statement of Financial Condition
Ending December 31, 2015

ASSETS

Loans	\$5,014,136.00
Allowance for Loan Loss	-\$35,677.00
Cash	\$648,264.00
Investments	\$1,013,463.00
Prepaid/Deferred Expenses	\$26,815.00
Fixed Assets	\$89,652.00
Other Assets	\$77,438.00
Loans in Proc of Liq.	\$44,448.00
Total Assets	\$6,878,539.00

LIABILITIES AND EQUITY

Accounts Payable	\$1,570.00
Dividends Payable	\$5,055.00
Other Liabilities	\$3,667.00
Total Liabilities	\$10,292.00

MEMBER EQUITY

Regular Share Accounts	\$3,108,558.00
Share Drafts & Money Mkt	\$878,922.00
Club Accounts	\$2,077.00
Share Term Certificates	\$1,454,272.00
IRA Deposits	\$535,418.00
Other Share Accounts	\$364,687.00
Regular Reserve	\$204,200.00
Undivided Earnings	\$320,113.00
Total Member Equity	\$6,868,247.00
Total Liabilities & Equity	\$6,878,539.00

INCOME

Interest on Loans	\$321,731.00
Investment Income	\$7,209.00
Other Income	\$32,947.00
Share Draft Income	\$74,721.00
Total Operating Income	<u>\$436,608.00</u>

OPERATING EXPENSES

Employee Comp & Benefits	\$220,522.00
General Office Expense	\$138,782.00
Professional & Outside Serv.	\$57,540.00
Provision for Loan Losses	\$3,500.00
Interest on Borrowed Money	\$175.00
NCUA Expense	\$0.00
Members Insurance	\$3,599.00
Total Operating Expenses	<u>\$424,118.00</u>

INC/LOSS FROM OPERATIONS **\$12,490.00**

Non-Operating Income/ Loss	\$0.00
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NET INCOME **\$12,490.00**

APPLICATION OF NET INCOME

Dividends Paid to Members	\$27,286.00
Transfer to Regular Reserve	\$0.00
Net to Undivided Earnings	-\$14,796.00

Total Net Income Applied **-\$14,796.00**

ALL ACCOUNTS INSURED UP TO \$250,000