

CU Cooperative Branching, LLC
Comparative Balance Sheet

<u>ASSETS</u>	<u>8/31/2017</u>	<u>9/30/2017</u>	<u>10/31/2017</u>
CURRENT ASSETS			
Cash	\$ 440,099.32	\$ 467,527.13	\$ 693,105.21
Investments - Certificate of Deposit	5,090,000.00	4,990,000.00	4,790,000.00
Accounts Receivable	<u>48,213.13</u>	<u>44,447.00</u>	<u>44,692.51</u>
TOTAL CURRENT ASSETS	\$ 5,578,312.45	\$ 5,501,974.13	\$ 5,527,797.72
FIXED ASSETS			
Furniture & Equipment			
Network Office	\$ 6,011.26	\$ 6,011.26	\$ 6,011.26
Accumulated Depreciation	<u>(5,975.13)</u>	<u>(6,011.26)</u>	<u>(6,011.26)</u>
TOTAL FIXED ASSETS	\$ 36.13	\$ -	\$ -
OTHER ASSETS			
Prepaid Expenses	\$ 4,166.32	\$ 3,333.08	\$ 2,499.84
Other Assets	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER ASSETS	\$ 4,166.32	\$ 3,333.08	\$ 2,499.84
TOTAL ASSETS	<u>\$ 5,582,514.90</u>	<u>\$ 5,505,307.21</u>	<u>\$ 5,530,297.56</u>
<u>LIABILITIES AND EQUITY</u>			
CURRENT LIABILITIES			
Accounts Payable	\$ 44,714.74	\$ 44,336.22	\$ 42,388.17
Annual Leave/Wages Payable	3,253.90	2,982.42	2,982.42
Dividends Payable	-	-	-
Audit Fees Payable	8,200.00	9,150.00	10,100.00
Notes Payable	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	\$ 56,168.64	\$ 56,468.64	\$ 55,470.59
STOCKHOLDER'S EQUITY			
Common Stock	\$ 3,850,000.00	\$ 3,750,000.00	\$ 3,750,000.00
Retained Earnings	1,522,002.22	1,522,002.22	1,522,002.22
Current Earnings/(Loss)	<u>154,344.04</u>	<u>176,836.35</u>	<u>202,824.75</u>
TOTAL STOCKHOLDER'S EQUITY	\$ 5,526,346.26	\$ 5,448,838.57	\$ 5,474,826.97
TOTAL LIABILITIES AND EQUITY	<u>\$ 5,582,514.90</u>	<u>\$ 5,505,307.21</u>	<u>\$ 5,530,297.56</u>

CU Cooperative Branching, LLC
Monthly Comparative Income Statement

	<u>8/31/2017</u>	<u>9/30/2017</u>	<u>10/31/2017</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>	<u>Budget</u>
<u>INCOME:</u>								
Associate Transactions	2,960.50	2,834.75	2,765.75	29,050.00	25,250.00	3,800.00	96%	30,300
Outlet Income	53,967.60	53,497.35	51,448.05	543,196.35	541,579.17	1,617.18	84%	649,895
Volume Discounts	(1,666.50)	(1,604.50)	(1,632.75)	(17,093.03)	(15,000.00)	(2,093.03)	95%	(18,000)
Interest Income	5,014.51	8,546.15	4,063.82	50,746.03	50,000.00	746.03	85%	60,000
Other Services	<u>11,400.00</u>	<u>5,500.00</u>	<u>13,600.00</u>	<u>78,650.00</u>	<u>79,875.00</u>	<u>(1,225.00)</u>	<u>82%</u>	<u>95,850</u>
TOTAL INCOME	\$ 71,676.11	\$ 68,773.75	\$ 70,244.87	\$ 684,549.35	\$ 681,704.17	\$ 2,845.18	84%	818,045
<u>EXPENSES:</u>								
Employee Compensation	\$ 10,926.15	\$ 11,136.42	\$ 10,926.15	\$ 119,539.09	\$ 114,464.17	\$ 5,074.92	87%	\$ 137,357
Employee Benefits	2,497.36	2,396.83	2,396.83	28,245.24	33,655.83	(5,410.59)	70%	40,387
Staff Travel	699.26	475.21	102.25	4,125.44	7,500.00	(3,374.56)	46%	9,000
Board/Committee Travel	328.69	-	-	328.69	3,187.50	(2,858.81)	9%	3,825
Office Occupancy	1,028.67	1,025.71	1,100.71	11,065.02	11,694.17	(629.15)	79%	14,033
Office Operations	686.24	795.35	611.92	8,213.35	9,968.33	(1,754.98)	69%	11,962
Education/Promotional	350.00	350.00	350.00	7,907.36	7,250.00	657.36	91%	8,700
System Fees	29,396.26	28,901.82	27,568.52	289,867.44	294,157.50	(4,290.06)	82%	352,989
Professional Services	1,247.91	1,200.10	1,200.09	12,317.58	13,305.83	(988.25)	77%	15,967
Miscellaneous Expense	-	-	-	115.39	1,608.33	(1,492.94)	6%	1,930
Loss on Disposal	-	-	-	-	-	-	0%	-
Dividends Declared	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>	<u>-</u>
TOTAL EXPENSES	\$ 47,160.54	\$ 46,281.44	\$ 44,256.47	\$ 481,724.60	\$ 496,791.67	\$ (15,067.07)	81%	596,150
NET INCOME/(LOSS)	\$ 24,515.57	\$ 22,492.31	\$ 25,988.40	\$ 202,824.75	\$ 184,912.50	\$ 17,912.25	91.41%	\$ 221,895