

CU Cooperative Branching, LLC
Comparative Balance Sheet

<u>ASSETS</u>	<u>7/31/2016</u>	<u>8/31/2016</u>	<u>9/30/2016</u>
CURRENT ASSETS			
Cash	\$ 569,714.11	\$ 588,674.40	\$ 602,550.11
Investments - Certificate of Deposit	4,889,000.00	4,889,000.00	4,889,000.00
Accounts Receivable	<u>40,526.47</u>	<u>45,096.93</u>	<u>43,067.78</u>
TOTAL CURRENT ASSETS	\$ 5,499,240.58	\$ 5,522,771.33	\$ 5,534,617.89
FIXED ASSETS			
Furniture & Equipment			
Network Office	\$ 7,366.20	\$ 7,366.20	\$ 7,366.20
Accumulated Depreciation	<u>(6,597.88)</u>	<u>(6,700.97)</u>	<u>(6,804.04)</u>
TOTAL FIXED ASSETS	\$ 768.32	\$ 665.23	\$ 562.16
OTHER ASSETS			
Prepaid Expenses	\$ 5,065.21	\$ 4,227.20	\$ 3,389.19
Other Assets	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER ASSETS	\$ 5,065.21	\$ 4,227.20	\$ 3,389.19
TOTAL ASSETS	<u>\$ 5,505,074.11</u>	<u>\$ 5,527,663.76</u>	<u>\$ 5,538,569.24</u>
<u>LIABILITIES AND EQUITY</u>			
CURRENT LIABILITIES			
Accounts Payable	\$ 45,733.79	\$ 53,935.00	\$ 45,010.75
Annual Leave/Wages Payable	3,152.39	3,152.39	3,152.39
Dividends Payable			
Audit Fees Payable	11,500.00	8,600.00	9,600.00
Notes Payable	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	\$ 60,386.18	\$ 65,687.39	\$ 57,763.14
STOCKHOLDER'S EQUITY			
Common Stock	\$ 3,850,000.00	\$ 3,850,000.00	\$ 3,850,000.00
Retained Earnings	1,463,131.54	1,463,131.54	1,463,131.54
Current Earnings/(Loss)	<u>131,556.39</u>	<u>148,844.83</u>	<u>167,674.56</u>
TOTAL STOCKHOLDER'S EQUITY	\$ 5,444,687.93	\$ 5,461,976.37	\$ 5,480,806.10
TOTAL LIABILITIES AND EQUITY	<u>\$ 5,505,074.11</u>	<u>\$ 5,527,663.76</u>	<u>\$ 5,538,569.24</u>

CU Cooperative Branching, LLC
Monthly Comparative Income Statement

	<u>7/31/2016</u>	<u>8/31/2016</u>	<u>9/30/2016</u>	YTD <u>Actual</u>	YTD <u>Budget</u>	YTD <u>Variance</u>	% of <u>Budget</u>	2016 <u>Budget</u>
<u>INCOME:</u>								
Associate Transactions	2,664.75	2,508.75	2,680.50	22,954.00	21,622.50	1,331.50	80%	28,830
Outlet Income	53,794.80	51,979.95	55,659.60	485,120.25	483,634.50	1,485.75	75%	644,846
Volume Discounts	(1,540.02)	(1,584.76)	(1,613.51)	(13,785.66)	(13,500.00)	(285.66)	77%	(18,000)
Interest Income	3,210.53	7,081.33	2,873.57	38,502.67	36,000.00	2,502.67	80%	48,000
Other Services	<u>7,165.26</u>	<u>11,020.55</u>	<u>5,550.00</u>	<u>65,549.87</u>	<u>69,975.00</u>	<u>(4,425.13)</u>	<u>70%</u>	<u>93,300</u>
TOTAL INCOME	\$ 65,295.32	\$ 71,005.82	\$ 65,150.16	\$ 598,341.13	\$ 597,732.00	\$ 609.13	75%	796,976
<u>EXPENSES:</u>								
Employee Compensation	\$ 10,247.34	\$ 10,247.34	\$ 10,899.30	\$ 94,494.81	\$ 91,900.50	\$ 2,594.31	77%	\$ 122,534
Employee Benefits	2,731.57	8,935.89	2,833.60	30,201.42	25,563.00	4,638.42	89%	34,084
Staff Travel	-	604.15	-	4,788.32	6,750.00	(1,961.68)	53%	9,000
Board/Committee Travel	-	672.26	-	2,301.27	2,756.25	(454.98)	63%	3,675
Office Occupancy	1,142.92	1,142.92	1,142.92	10,167.05	9,495.00	672.05	80%	12,660
Office Operations	764.56	1,046.98	766.37	7,923.05	8,598.75	(675.70)	69%	11,465
Education/Promotional	2,850.00	350.00	350.00	6,650.00	5,775.00	875.00	86%	7,700
System Fees	29,128.92	28,490.92	29,101.32	261,046.43	268,061.25	(7,014.82)	73%	357,415
Professional Services	1,226.92	1,226.92	1,226.92	11,938.76	11,975.25	(36.49)	75%	15,967
Miscellaneous Expense	-	1,000.00	-	1,155.46	1,275.00	(119.54)	68%	1,700
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	\$ 48,092.23	\$ 53,717.38	\$ 46,320.43	\$ 430,666.57	\$ 432,150.00	\$ (1,483.43)	75%	576,200
NET INCOME/(LOSS)	\$ 17,203.09	\$ 17,288.44	\$ 18,829.73	\$ 167,674.56	\$ 165,582.00	\$ 2,092.56	75.95%	\$ 220,776