



Month End Performance Report May-2017

Financial Condition

	Balance
Cash	\$10,891,716
Investments	\$170,688,771
Gross Loans	\$289,818,211
Net Deferred (Fees) Costs	\$1,494,098
Allowance for Loan Loss	(\$3,242,058)
Net Loans	\$288,070,251
Fixed Assets	\$20,851,671
Other Assets	\$12,474,139
Total Assets	\$502,976,548
Regular Shares	\$119,503,261
Share Drafts	\$73,021,466
Money Market	\$158,179,648
IRA Shares	\$24,466,573
Certificates	\$49,872,323
Total Shares	\$425,043,271
Funds Purchased	\$22,500,000
Other Liabilities	\$5,876,985
Total Liabilities	\$453,420,257
Regular Reserves	\$5,672,387
Undivided Earnings	\$46,972,897
Unrealized Gain (Loss)	(\$3,088,992)
Total Equity	\$49,556,291
Total Liabilities & Equity	\$502,976,548

Delinquent Loans Summary

60 to 179 Days	\$893,848
More Than 179 Days	\$20,641
Total	\$914,489
Delinquent Loans / Gross Loans	0.32%
Delinquent Loans / Total Assets	0.18%

Income Statement

	Month to Date	Year to Date
Interest on Loans	\$1,176,730	\$5,707,981
Interest on Investments	\$291,821	\$1,439,038
Total Interest Income	\$1,468,551	\$7,147,019
Dividend Expense	\$66,483	\$310,428
Funds Purchased	\$17,545	\$77,945
Total Interest Expense	\$84,027	\$388,373
Net Interest Income	\$1,384,524	\$6,758,646
Provision for Loan Loss	\$266,044	\$1,170,168
Net Interest Income after Prov	\$1,118,479	\$5,588,478
Share Fee Income	\$318,782	\$1,427,157
Loan Fee Income	\$60,980	\$311,032
Sold Loan Fee Income	\$28,594	\$132,678
Debit Interchange Income	\$267,631	\$1,199,895
Credit Interchange Income	\$16,026	\$72,728
Income from Reimbursement	\$46,327	\$385,728
Other Misc Income	\$26,016	\$134,539
Other Gain/(Loss)	\$0	\$63,909
Total Non-Interest Income	\$764,355	\$3,727,668
Salary & Benefits	\$839,989	\$4,160,229
Travel & Conference	\$30,994	\$123,218
Occupancy	\$148,357	\$686,402
Office Operations	\$207,243	\$1,032,728
Marketing	\$44,023	\$254,382
Loan Expense	\$47,981	\$245,967
Professional & Outside	\$134,605	\$574,806
Member Service Operations	\$178,439	\$890,170
Other Misc Expense	\$19,298	\$108,921
Insurance Stabilization Expense	\$0	\$0
Total Non-Interest Expense	\$1,650,929	\$8,076,822
Net Income	\$231,906	\$1,239,324

I certify to the best of my knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations of the periods covered.

Antonio Dias

VP of Finance

