

Credit Union Department  
 Operating Statement & Budget Analysis  
 For the Period Ended 05/31/16

	FY 2016 Budget	FY 2016 YTD Budgeted Revenues	FY 2016 YTD Actual Revenues	Over (Under) Budget	Percent of Budget
<b>REVENUES:</b>					
Operating Income					
Operating Fees	\$3,245,027	\$3,245,027	\$3,245,814	\$787	100%
Out-of-State Branch Fees	\$9,500	\$9,500	\$10,500	\$1,000	110%
Examination Fees			\$1,725	\$1,725	
Application Fees			\$0	\$0	
Penalties		\$0	\$800	\$800	
Other			\$0	\$0	
<b>Operating Income Subtotal</b>		\$3,254,527	\$3,258,839	\$4,312	
<b>Interest Income</b>					
Interest Trust			\$2,360	\$2,360	
Interest USAS			\$0	\$0	
<b>Interest Income Subtotal</b>		\$0	\$2,360	\$2,360	
<b>Refunds</b>					
(Hicks \$85.00,139.42)			\$224	\$224	
<b>Refunds Subtotal</b>		\$0	\$224	\$224	
<b>TOTAL REVENUES</b>	<b>\$3,254,527</b>	<b>\$3,254,527</b>	<b>\$3,261,423</b>	<b>\$6,896</b>	
<b>Excess Reserve Funds</b>	<b>\$411,754</b>	<b>\$411,754</b>	<b>\$411,754</b>	<b>\$0</b>	
<i>utilized to reduce operating fees</i>					
<b>FY 15 Remaining Balance</b>	<b>\$34,636</b>	<b>\$34,636</b>	<b>\$34,636</b>		
<b>TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES</b>	<b>\$3,700,917</b>	<b>\$3,700,917</b>	<b>\$3,707,813</b>	<b>\$6,896</b>	

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	FY 2016 Budget	FY 2016 YTD Budget	FY 2016 YTD Actual	(Over)Under Budget	Percent of Budget
<b>EXPENDITURES:</b>					
<b>Personnel Expenses:</b>					
Salaries and Wages	\$2,255,221	\$1,691,413	\$1,582,694	\$108,719	94%
Employee Benefits	\$712,880	\$533,167	\$491,276	\$41,891	92%
<b>Total Personnel Expenses</b>	<b>\$2,968,101</b>	<b>\$2,224,579</b>	<b>\$2,073,970</b>	<b>\$150,609</b>	<b>93%</b>
Travel Expenses:					
In State	\$387,100	\$277,437	\$277,797	(\$360)	100%
Out-of-State	\$10,000	\$8,325	\$2,486	\$5,839	30%
Commission	\$11,000	\$7,862	\$6,438	\$1,424	82%
<b>Total Travel Expenses</b>	<b>\$408,100</b>	<b>\$293,624</b>	<b>\$286,721</b>	<b>\$6,903</b>	<b>98%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$38,320	\$25,752	\$25,596	\$156	99%
Professional Services/Fees	\$61,436	\$52,976	\$37,917	\$15,059	72%
Supplies/Materials	\$35,518	\$12,735	\$28,464	(\$15,729)	224%
Printing and Reproduction	\$500	\$375	\$1,585	(\$1,210)	423%
Repairs/Maintenance	\$51,670	\$39,306	\$26,851	\$12,454	68%
Rentals and Leases	\$4,761	\$4,009	\$4,274	(\$265)	107%
Other Operating	\$132,511	\$40,249	\$34,441	\$5,809	86%
<b>Total Other Operating Expenses</b>	<b>\$324,716</b>	<b>\$175,402</b>	<b>\$159,128</b>	<b>\$16,274</b>	<b>91%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,700,917</b>	<b>\$2,693,605</b>	<b>\$2,519,819</b>	<b>\$173,786</b>	<b>94%</b>
<b>SURPLUS FUNDS AVAILABLE FOR FUTURE EXPENDITURES</b>	<b>\$0</b>	<b>\$1,007,312</b>	<b>\$1,187,994</b>	<b>\$180,682</b>	