

Credit Union Department  
 Operating Statement & Budget Analysis  
 For the Period Ended 11/30/16

	FY 2017 Budget	FY 2017 YTD Budgeted Revenues	FY 2017 YTD Actual Revenues	Over (Under) Budget	Percent of Budget
<b>REVENUES:</b>					
Operating Income					
Operating Fees	\$3,935,394	\$2,030,174	\$2,030,174	\$0	100%
Out-of-State Branch Fees	\$10,500	\$10,500	\$10,500	\$0	100%
Examination Fees			\$2,425	\$2,425	
Application Fees			\$0	\$0	
Penalties		\$0	\$500	\$500	
Other			\$0	\$0	
<b>Operating Income Subtotal</b>		\$2,040,674	\$2,043,599	\$2,925	
<b>Interest Income</b>					
Interest Trust			\$1,383	\$1,383	
Interest USAS			\$0	\$0	
<b>Interest Income Subtotal</b>		\$0	\$1,383	\$1,383	
<b>Refunds</b>		\$0	\$0	\$0	
<b>TOTAL REVENUES</b>	<b>\$3,945,894</b>	<b>\$2,040,674</b>	<b>\$2,044,982</b>	<b>\$4,308</b>	
<b>Excess Reserve Funds</b> <i>utilized to reduce operating fees</i>	<b>\$239,686</b>	<b>\$239,686</b>	<b>\$239,686</b>	<b>\$0</b>	
<b>FY 16 Remaining Balance in USAS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES</b>	<b>\$4,185,580</b>	<b>\$2,280,360</b>	<b>\$2,284,668</b>		

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	FY 2017 Budget	FY 2017 YTD Budget	FY 2017 YTD Actual	(Over)Under Budget	Percent of Budget
<b>EXPENDITURES:</b>					
<b>Personnel Expenses:</b>					
Salaries and Wages	\$2,413,819	\$595,705	\$569,090	\$26,616	96%
Employee Benefits	\$762,997	\$190,246	\$173,428	\$16,818	91%
<b>Total Personnel Expenses</b>	<b>\$3,176,816</b>	<b>\$785,952</b>	<b>\$742,518</b>	<b>\$43,434</b>	<b>94%</b>
Travel Expenses:					
In State	\$407,921	\$101,980	\$92,416	\$9,564	91%
Out-of-State	\$10,000	\$3,330	\$819	\$2,511	25%
Commission	\$11,000	\$3,144	\$1,024	\$2,120	33%
<b>Total Travel Expenses</b>	<b>\$428,921</b>	<b>\$108,454</b>	<b>\$94,259</b>	<b>\$14,195</b>	<b>87%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$38,320	\$6,387	\$3,612	\$2,774	57%
Professional Services/Fees	\$15,800	\$17,713	\$3,231	\$14,482	18%
Supplies/Materials	\$36,518	\$4,792	\$2,871	\$1,921	60%
Printing and Reproduction	\$2,855	\$714	\$233	\$481	33%
Repairs/Maintenance	\$101,247	\$13,216	\$4,937	\$8,279	37%
Rentals and Leases	\$5,520	\$2,692	\$2,439	\$253	91%
Other Operating	\$129,397	\$22,500	\$30,308	(\$7,808)	135%
<b>Total Other Operating Expenses</b>	<b>\$329,657</b>	<b>\$68,014</b>	<b>\$47,633</b>	<b>\$20,381</b>	<b>70%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,935,394</b>	<b>\$962,419</b>	<b>\$884,409</b>	<b>\$78,010</b>	<b>92%</b>
TOTAL Budget Variance(over) under				\$82,318	
<b>REMAINING FUNDS TO COVER</b>					
<b>EXPENDITURES</b>			\$1,400,259		