

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
REVENUES:					
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	
Operating Income Subtotal		\$2,040,674	\$2,043,599	\$2,925	
Interest Income					
Interest Trust			\$1,383	\$1,383	
Interest USAS			\$0	\$0	
Interest Income Subtotal		\$0	\$1,383	\$1,383	
Refunds		\$0	\$0	\$0	
TOTAL REVENUES	\$3,945,894	\$2,040,674	\$2,044,982	\$4,308	
Excess Reserve Funds <i>utilized to reduce operating fees</i>	\$239,686	\$239,686	\$239,686	\$0	
FY 16 Remaining Balance in USAS	\$0	\$0	\$0	\$0	
TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES	\$4,185,580	\$2,280,360	\$2,284,668		

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	FY 2017 Budget	FY 2017 YTD Budget	FY 2017 YTD Actual	(Over)Under Budget	Percent of Budget
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$2,413,819	\$595,705	\$569,090	\$26,616	96%
Employee Benefits	\$762,997	\$190,246	\$173,428	\$16,818	91%
Total Personnel Expenses	\$3,176,816	\$785,952	\$742,518	\$43,434	94%
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%
Total Travel Expenses	\$428,921	\$108,454	\$94,259	\$14,195	87%
Other Operating Expenses:					
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%
Total Other Operating Expenses	\$329,657	\$68,014	\$47,633	\$20,381	70%
TOTAL EXPENDITURES	\$3,935,394	\$962,419	\$884,409	\$78,010	92%
TOTAL Budget Variance(over) under				\$82,318	
REMAINING FUNDS TO COVER					
EXPENDITURES			\$1,400,259		