

Credit Union Department  
 Operating Statement & Budget Analysis  
 For the Period Ended 05/31/17

	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	\$3,685,209	\$3,682,937	(\$2,272)	100%
Out-of-State Branch Fees	\$10,500	\$10,500	\$10,500	\$0	100%
Examination Fees			\$3,775	\$3,775	
Application Fees			\$0	\$0	
Penalties		\$0	\$624	\$624	
Other			\$0	\$0	
<b>Operating Income Subtotal</b>		\$3,695,709	\$3,697,836	\$4,275	
<b>Interest Income</b>					
Interest Trust			\$6,278	\$6,278	
Interest USAS			\$0	\$0	
<b>Interest Income Subtotal</b>		\$0	\$6,278	\$6,278	
<b>Refunds</b>		\$0	\$0	\$0	
<b>TOTAL REVENUES</b>	<b>\$3,945,894</b>	<b>\$3,695,709</b>	<b>\$3,704,114</b>	<b>\$8,405</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>\$3,935,395</b>	<b>\$3,943,800</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	\$1,787,116	\$1,693,080	\$94,036	95%
Employee Benefits	\$762,997	\$570,744	\$531,763	\$38,982	93%
<b>Total Personnel Expenses</b>	<b>\$3,176,816</b>	<b>\$2,357,860</b>	<b>\$2,224,842</b>	<b>\$133,018</b>	<b>94%</b>
Travel Expenses:					
In State	\$407,921	\$305,940	\$304,856	\$1,085	100%
Out-of-State	\$10,000	\$8,325	\$3,096	\$5,229	37%
Commission	\$11,000	\$7,862	\$4,110	\$3,752	52%
<b>Total Travel Expenses</b>	<b>\$428,921</b>	<b>\$322,127</b>	<b>\$312,062</b>	<b>\$10,066</b>	<b>97%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$38,320	\$25,547	\$25,619	(\$73)	100%
Professional Services/Fees	\$70,854	\$53,140	\$40,735	\$12,405	77%
Supplies/Materials	\$36,518	\$17,292	\$20,091	(\$2,800)	116%
Printing and Reproduction	\$2,855	\$2,142	\$725	\$1,417	34%
Repairs/Maintenance	\$79,290	\$59,472	\$19,733	\$39,739	33%
Rentals and Leases	\$5,520	\$4,577	\$5,570	(\$993)	122%
Other Operating	\$96,300	\$59,991	\$54,154	\$5,836	90%
<b>Total Other Operating Expenses</b>	<b>\$329,657</b>	<b>\$222,160</b>	<b>\$166,630</b>	<b>\$55,530</b>	<b>75%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,935,394</b>	<b>\$2,902,148</b>	<b>\$2,703,534</b>	<b>\$198,614</b>	<b>93%</b>
TOTAL Budget Variance(over) under				\$207,019	
<b>REMAINING FUNDS TO COVER</b>					
<b>EXPENDITURES</b>			\$1,240,266		