

Credit Union Department
 Operating Statement & Budget Analysis
 For the Period Ended 05/31/18

	BY 2018 Budget	BY 2018 YTD Budgeted Revenues	BY 2018 YTD Actual Revenues	Variance	Percent of Budget
REVENUES:					
Operating Income					
Operating Fees	\$4,052,953	\$4,052,953	\$3,954,156	(\$98,797)	100%
Out-of-State Branch Fees	\$10,500	\$10,500	\$10,500	\$0	100%
Examination Fees			\$0	\$0	
Application Fees			\$0	\$0	
Penalties		\$0	\$1,063	\$1,063	
Other			\$0	\$0	
Operating Income Subtotal	\$4,063,453	\$4,063,453	\$3,965,719	(\$97,734)	
Interest Income					
Interest Trust			\$18,570	\$18,570	
Interest USAS			\$0	\$0	
Interest Income Subtotal	\$0	\$0	\$18,570	\$18,570	
Refunds		\$0	\$393	\$393	
TOTAL REVENUES	\$4,063,453	\$4,063,453	\$3,984,682	(\$78,771)	
Excess Reserve Funds <i>utilized to reduce operating fees</i>			\$67,033	\$67,033	
BY 17 Remaining Balance in USAS			\$23,902	\$23,902	
TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES	\$4,063,453	\$4,063,453	\$4,075,617	\$12,164	

BY - Budget Year

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	BY 2018 Budget	BY 2018 YTD Budget	BY 2018 YTD Actual	Variance	Percent of Budget
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$2,480,672	\$1,820,756	\$1,803,182	\$17,574	99%
Employee Benefits	\$784,170	\$586,626	\$558,760	\$27,866	95%
Total Personnel Expenses	\$3,264,842	\$2,407,382	\$2,361,942	\$45,440	98%
Travel Expenses:					
In State	\$413,203	\$309,902	\$298,266	\$11,636	96%
Out-of-State	\$10,000	\$8,328	\$3,467	\$4,861	42%
Commission	\$11,000	\$7,858	\$6,089	\$1,769	77%
Total Travel Expenses	\$434,203	\$326,088	\$307,822	\$18,266	94%
Other Operating Expenses:					
Communication/Utilities	\$42,900	\$29,561	\$30,855	(\$1,294)	104%
Professional Services/Fees	\$60,000	\$44,972	\$16,841	\$28,131	37%
Supplies/Materials	\$33,518	\$14,685	\$20,743	(\$6,058)	141%
Printing and Reproduction	\$2,855	\$2,142	\$123	\$2,019	6%
Repairs/Maintenance	\$29,700	\$22,275	\$17,046	\$5,229	77%
Rentals and Leases	\$5,520	\$4,577	\$5,466		119%
Other Operating	\$189,915	\$126,829	\$37,888	\$88,941	30%
Total Other Operating Expenses	\$364,408	\$245,041	\$128,962	\$116,079	53%
TOTAL EXPENDITURES	\$4,063,453	\$2,978,511	\$2,798,726	\$179,785	94%
TOTAL Budget Variance(over) under				\$101,014	
REMAINING FUNDS TO COVER					
EXPENDITURES			\$1,276,891		

BY - Budget Year