

Credit Union Department
 Operating Statement & Budget Analysis
 For the Period Ended 08/31/18

	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	\$1,163	\$1,163	
Other			\$0	\$0	
Operating Income Subtotal	\$4,063,453	\$4,063,453	\$3,965,819	(\$97,634)	
Interest Income					
Interest Trust			\$24,969	\$24,969	
Interest USAS			\$0	\$0	
Interest Income Subtotal	\$0	\$0	\$24,969	\$24,969	
Refunds		\$0	\$393	\$393	
TOTAL REVENUES	\$4,063,453	\$4,063,453	\$3,991,181	(\$72,272)	
Excess Reserve Funds <i>utilized to reduce operating fees</i>			\$67,033	\$67,033	
BY 17 Remaining Balance in USAS			\$31,657	\$31,657	
TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES	\$4,063,453	\$4,063,453	\$4,089,871	\$26,418	

BY - Budget Year

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Operating Statement & Budget Analysis
For the Period Ended 08/31/18

	BY 2018 Budget	BY 2018 YTD Budget	*BY 2018 YTD Actual	Variance	Percent of Budget
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$2,480,672	\$2,480,672	\$2,438,600	\$42,072	98%
Employee Benefits	\$784,170	\$784,170	\$756,202	\$27,968	96%
Total Personnel Expenses	\$3,264,842	\$3,264,842	\$3,194,802	\$70,040	98%
Travel Expenses:					
In State	\$413,203	\$413,203	\$427,502	(\$14,299)	103%
Out-of-State	\$10,000	\$10,000	\$4,161	\$5,839	42%
Commission	\$11,000	\$11,000	\$9,347	\$1,653	85%
Total Travel Expenses	\$434,203	\$434,203	\$441,010	(\$6,807)	102%
Other Operating Expenses:					
Communication/Utilities	\$42,900	\$42,900	\$45,285	(\$2,385)	106%
Professional Services/Fees	\$60,000	\$60,000	\$28,100	\$31,900	47%
Supplies/Materials	\$33,518	\$33,518	\$45,628	(\$12,110)	136%
Printing and Reproduction	\$2,855	\$2,855	\$835	\$2,020	29%
Repairs/Maintenance	\$29,700	\$29,700	\$27,505	\$2,195	93%
Rentals and Leases	\$5,520	\$5,520	\$7,245	(\$1,725)	131%
Other Operating	\$189,915	\$189,915	\$83,618	\$106,297	44%
Total Other Operating Expenses	\$364,408	\$364,408	\$238,216	\$126,192	65%
TOTAL EXPENDITURES	\$4,063,453	\$4,063,453	\$3,874,028	\$189,425	95%
TOTAL Budget Variance(over) under				\$117,153	
REMAINING FUNDS TO COVER					
EXPENDITURES			\$189,425		

BY - Budget Year

*This is not the final Operating Statement & Budget Analysis due to a few outstanding account payables which have not been billed.