

Credit Union Department  
 Operating Statement & Budget Analysis  
 For the Period Ended 08/31/16

	FY 2016 Budget	FY 2016 YTD Budgeted Revenues	FY 2016 YTD Actual Revenues	Over (Under) Budget	Percent of Budget
<b>REVENUES:</b>					
Operating Income					
Operating Fees	\$3,245,027	\$3,245,027	\$3,245,814	\$787	100%
Out-of-State Branch Fees	\$9,500	\$9,500	\$10,500	\$1,000	110%
Examination Fees			\$1,725	\$1,725	
Application Fees			\$0	\$0	
Penalties		\$0	\$1,000	\$1,000	
Other			\$0	\$0	
<b>Operating Income Subtotal</b>		\$3,254,527	\$3,259,039	\$4,512	
<b>Interest Income</b>					
Interest Trust			\$3,389	\$3,389	
Interest USAS			\$0	\$0	
<b>Interest Income Subtotal</b>		\$0	\$3,389	\$3,389	
<b>Refunds</b>		\$0	\$1,006	\$1,006	
<b>TOTAL REVENUES</b>	<b>\$3,254,527</b>	<b>\$3,254,527</b>	<b>\$3,263,433</b>	<b>\$8,906</b>	
<b>Excess Reserve Funds</b> <i>utilized to reduce operating fees</i>	<b>\$411,754</b>	<b>\$411,754</b>	<b>\$411,754</b>	<b>\$0</b>	
<b>FY 15 Remaining Balance in USAS</b>	<b>\$34,636</b>	<b>\$34,636</b>	<b>\$35,260</b>	<b>\$624</b>	
<b>TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES</b>	<b>\$3,700,917</b>	<b>\$3,700,917</b>	<b>\$3,710,447</b>	<b>\$9,530</b>	

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	FY 2016 Budget	FY 2016 YTD Budget	FY 2016 YTD Actual	(Over)Under Budget	Percent of Budget
<b>EXPENDITURES:</b>					
<b>Personnel Expenses:</b>					
Salaries and Wages	\$2,255,221	\$2,264,348	\$2,160,089	\$104,259	95%
Employee Benefits	\$712,880	\$703,753	\$671,107	\$32,646	95%
<b>Total Personnel Expenses</b>	<b>\$2,968,101</b>	<b>\$2,968,101</b>	<b>\$2,831,196</b>	<b>\$136,905</b>	<b>95%</b>
Travel Expenses:					
In State	\$387,100	\$387,100	\$385,706	\$1,394	100%
Out-of-State	\$10,000	\$10,000	\$5,029	\$4,971	50%
Commission	\$11,000	\$11,000	\$9,116	\$1,884	83%
<b>Total Travel Expenses</b>	<b>\$408,100</b>	<b>\$408,100</b>	<b>\$399,850</b>	<b>\$8,250</b>	<b>98%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$38,320	\$38,320	\$45,434	(\$7,114)	119%
Professional Services/Fees	\$61,436	\$111,436	\$50,488	\$60,948	45%
Supplies/Materials	\$35,518	\$35,518	\$39,730	(\$4,212)	112%
Printing and Reproduction	\$500	\$500	\$3,872	(\$3,372)	774%
Repairs/Maintenance	\$51,670	\$45,170	\$31,024	\$14,146	69%
Rentals and Leases	\$4,761	\$4,761	\$6,301	(\$1,540)	132%
Other Operating	\$132,511	\$89,011	\$58,173	\$30,838	65%
<b>Total Other Operating Expenses</b>	<b>\$324,716</b>	<b>\$324,716</b>	<b>\$235,022</b>	<b>\$89,694</b>	<b>72%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,700,917</b>	<b>\$3,700,917</b>	<b>\$3,466,068</b>	<b>\$234,849</b>	<b>94%</b>
<b>Total Budget Variance (over) under</b>			<b>\$244,379</b>	<b>\$244,379</b>	