

Credit Union Department
 Operating Statement & Budget Analysis
 For the Period Ended 08/31/17

	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	\$3,685,209	\$3,683,061	(\$2,148)	100%
Out-of-State Branch Fees	\$10,500	\$10,500	\$10,500	\$0	100%
Examination Fees			\$3,775	\$3,775	
Application Fees			\$500	\$500	
Penalties		\$0	\$700	\$700	
Other			\$0	\$0	
Operating Income Subtotal		\$3,695,709	\$3,698,536	\$2,827	
Interest Income					
Interest Trust			\$9,665	\$9,665	
Interest USAS			\$0	\$0	
Interest Income Subtotal		\$0	\$9,665	\$9,665	
Prior Period Adjustment*		\$0	(\$1,284)	(\$1,284)	
TOTAL REVENUES	\$3,945,894	\$3,695,709	\$3,706,917	\$11,208	
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	\$3,935,395	\$3,946,603		
<i>*FY 15 refund of expenditure(Audit)</i>					

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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	\$2,413,819	\$2,327,024	\$86,795	96%
Employee Benefits	\$762,997	\$762,997	\$742,493	\$20,504	97%
Total Personnel Expenses	\$3,176,816	\$3,176,816	\$3,069,517	\$107,299	97%
Travel Expenses:					
In State	\$407,921	\$407,921	\$444,332	(\$36,412)	109%
Out-of-State	\$10,000	\$10,000	\$5,389	\$4,611	54%
Commission	\$11,000	\$11,000	\$4,706	\$6,294	43%
Total Travel Expenses	\$428,921	\$428,921	\$454,427	(\$25,506)	106%
Other Operating Expenses:					
Communication/Utilities	\$38,320	\$38,320	\$42,426	(\$4,106)	111%
Professional Services/Fees	\$70,854	\$70,854	\$45,035	\$25,819	64%
Supplies/Materials	\$36,518	\$36,518	\$46,777	(\$10,259)	128%
Printing and Reproduction	\$2,855	\$2,855	\$2,742	\$113	96%
Repairs/Maintenance	\$79,290	\$79,290	\$85,788	(\$6,498)	108%
Rentals and Leases	\$5,520	\$5,520	\$6,909	(\$1,389)	125%
Other Operating	\$96,300	\$96,300	\$101,111	(\$4,811)	105%
Total Other Operating Expenses	\$329,657	\$329,657	\$330,789	(\$1,132)	100%
TOTAL EXPENDITURES	\$3,935,394	\$3,935,394	\$3,854,733	\$80,661	98%
TOTAL Budget Variance(over) under				\$91,869	
REMAINING FUNDS TO COVER					
EXPENDITURES			\$91,870		