

REVISED

Credit Union Department
 Operating Statement & Budget Analysis
 For the Period Ended 02/28/18

	*BY 2018 Budget	*BY 2018 YTD Budgeted Revenues	*BY 2018 YTD Actual Revenues	Over (Under) Budget	Percent of Budget
REVENUES:					
Operating Income					
Operating Fees	\$4,052,953	\$2,185,925	\$2,186,351	\$426	100%
Out-of-State Branch Fees	\$10,500	\$10,500	\$10,500	\$0	100%
Examination Fees			\$0	\$0	
Application Fees			\$0	\$0	
Penalties		\$0	\$100	\$100	
Other			\$0	\$0	
Operating Income Subtotal		\$2,196,425	\$2,196,951	\$526	
Interest Income					
Interest Trust			\$10,087	\$8,773	
Interest USAS			\$0	\$0	
Interest Income Subtotal		\$0	\$10,087	\$8,773	
Refunds		\$0	\$284	\$0	
TOTAL REVENUES	\$4,063,453	\$2,196,425	\$2,207,322	\$10,897	
Excess Reserve Funds <i>utilized to reduce operating fees</i>	\$67,033	\$67,033	\$67,033	\$0	
**BY 17 Remaining Balance in USAS	\$23,902	\$23,902	\$23,902	\$0	
TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES	\$4,154,388	\$2,287,360	\$2,298,256		

*FY 2018 changed to BY 2018; **FY 2017 changed to BY 2017
 FY - Fiscal Year, BY - Budget Year

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 Operating Statement & Budget Analysis
 For the Period Ended 02/28/18

	*BY 2018 Budget	*BY 2018 YTD Budget	*BY 2018 YTD Actual	(Over)Under Budget	Percent of Budget
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$202,306	\$1,213,837.00	\$1,183,034	\$30,803	97%
Employee Benefits	\$65,181	\$391,083	\$366,114	\$24,969	94%
Total Personnel Expenses	\$267,487	\$1,604,920	\$1,549,148	\$55,772	97%
Travel Expenses:					
In State	\$34,434	\$206,602	\$207,425	(\$823)	100%
Out-of-State	\$0	\$3,330	\$905	\$2,425	27%
Commission	\$0	\$4,714	\$3,912	\$802	83%
Total Travel Expenses	\$34,434	\$214,646	\$212,242	\$2,404	99%
Other Operating Expenses:					
Communication/Utilities	\$3,699	\$18,493	\$16,928	\$1,565	92%
Professional Services/Fees	\$6,476	\$29,945	\$4,540	\$25,405	15%
Supplies/Materials	\$1,424	\$9,412	\$14,629	(\$5,217)	155%
Printing and Reproduction	\$238	\$1,428	\$113	\$1,315	8%
Repairs/Maintenance	\$2,475	\$14,850	\$11,934	\$2,916	80%
Rentals and Leases	\$314	\$3,634	\$4,054	(\$420)	112%
Other Operating	\$32,012	\$82,460	\$18,270	\$64,190	22%
Total Other Operating Expenses	\$46,638	\$160,222	\$70,468	\$89,754	44%
TOTAL EXPENDITURES	\$348,559	\$1,979,788	\$1,831,858	\$147,930	93%
TOTAL Budget Variance(over) under				\$158,827	
REMAINING FUNDS TO COVER EXPENDITURES			\$466,398		

*FY 2018 changed to BY 2018

FY - Fiscal Year, BY - Budget Year