

UNIVERSITY OF IOWA COMMUNITY CREDIT UNION

Monthly Financial Statements

Balance Sheet						Variance	
						\$	%
	Feb-17	Budget					
Loans							
Mortgage	\$ 1,228,923,000	\$ 1,242,341,000	\$ (13,418,000)				-1%
Automotive	947,903,000	950,500,000	(2,597,000)				0%
Home Equity	279,234,000	279,000,000	234,000				0%
Piggyback	206,546,000	207,000,000	(454,000)				0%
Commercial	777,984,000	766,920,000	11,064,000				1%
Credit Card	111,518,000	107,000,000	4,518,000				4%
Other	69,843,000	70,000,000	(157,000)				0%
Gross Loans	3,621,951,000	3,622,761,000	(810,000)				0%
Reserve for Loan Losses	(21,597,000)	(21,900,000)	303,000				-1%
Net Loans	3,600,354,000	3,600,861,000	(507,000)				0%
Cash & Investments	173,625,000	178,668,000	(5,043,000)				-3%
Fixed Assets	80,239,000	82,613,000	(2,374,000)				-3%
Other Assets	53,115,000	58,788,000	(5,673,000)				-10%
Total Assets	\$ 3,907,333,000	\$ 3,920,930,000	\$ (13,597,000)				0%
Line of Credit Available	399,412,957						
Deposits							
Short-term	1,245,707,000	1,209,200,000	\$ 36,507,000				3%
Long-term	1,826,398,000	1,800,000,000	26,398,000				1%
	3,072,105,000	3,009,200,000	62,905,000				2%
Borrowed Funds	459,000,000	539,000,000	(80,000,000)				-15%
Accrued Expenses	42,423,000	39,575,000	2,848,000				7%
Members' Equity	333,805,000	333,155,000	650,000				0%
Liabilities & Equity	\$ 3,907,333,000	\$ 3,920,930,000	\$ (13,597,000)				0%

Income Statement		Year to Date		Variance	
		Feb-17	Budget	\$	%
Interest Income					
Mortgage	\$ 7,491,000	\$ 7,527,000	\$ (36,000)		0%
Automotive	6,602,000	6,634,000	(32,000)		0%
Home Equity	1,835,000	1,925,000	(90,000)		-5%
Piggyback	1,483,000	1,432,000	51,000		4%
Commercial	4,926,000	5,015,000	(89,000)		-2%
Credit Card	1,760,000	1,638,000	122,000		7%
Other	894,000	899,000	(5,000)		-1%
Investments & Secondary Market Loans	563,000	571,000	(8,000)		-1%
	25,554,000	25,641,000	(87,000)		0%
Interest Expense					
Short-term deposits	(1,581,000)	(1,609,000)	(28,000)		-2%
Long-term deposits	(5,238,000)	(5,270,000)	(32,000)		-1%
Borrowed Funds	(900,000)	(1,124,000)	(224,000)		-20%
	(7,719,000)	(8,003,000)	(284,000)		-4%
Net Interest Income	17,835,000	17,638,000	197,000		1%
Noninterest Income					
Share Fee Income	3,039,000	3,084,000	(45,000)		-1%
Net Income (Loss) from CUSO	54,000	64,000	(10,000)		-16%
Loan Fee Income	2,376,000	2,970,000	(594,000)		-20%
Miscellaneous Income	66,000	60,000	6,000		10%
	5,535,000	6,178,000	(643,000)		-10%
Noninterest Expenses					
Salaries & Wages	(5,721,000)	(6,237,000)	(516,000)		-8%
Board & Staff Training	(117,000)	(143,000)	(26,000)		-18%
Association Dues	(48,000)	(34,000)	14,000		41%
Office Occupancy	(742,000)	(737,000)	5,000		1%
Office Operations	(1,605,000)	(1,482,000)	123,000		8%
Marketing	(922,000)	(1,065,000)	(143,000)		-13%
Loan Processing	(1,106,000)	(1,177,000)	(71,000)		-6%
Professional & Outside Services	(761,000)	(889,000)	(128,000)		-14%
Operating Fees	(274,000)	(242,000)	32,000		13%
	(11,296,000)	(12,006,000)	(710,000)		-6%
Provision for Loan Losses	(2,092,000)	(2,820,000)	(728,000)		-26%
Gain (Loss) on Sale of Assets	(46,000)	0	46,000		0%
Net Income	\$ 9,936,000	\$ 8,990,000	\$ 946,000		11%