

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
March 31, 2018

Mar 31, 2018

ASSETS			
	LOANS TO MEMBERS	\$ 8,162,407.51	
	LESS ALLOWANCE FOR LOAN LOSS	<u>128,312.26</u>	
NET LOANS			\$ 8,034,095.25
	UNPROCESSED SHARE/ACH ITEMS	5,000.00	
	ATM SETTLEMENT	\$ 6,245.37-	
CASH			
	CATALYST CORP FCU	203,420.57	
	RANDOLPH BROOKS FCU SAVINGS	\$ 116.26	
	RBFCU Checking Account	\$ 68,966.75	
	Catalyst Corp FCU Tier	\$ 377,666.16	
	Randolph Brooks FCU Money Mar	\$ 230,053.99	
	FIRSTMARK CU SAVINGS	\$ 100.00	
	VAULT TELLER CASH	27,279.00	
	TELLER CASH - MELISSA	6,357.78	
	ATM CALL CENTER -9202496	6,060.00	
	ATM Corporate Square-986262	<u>3,570.00</u>	
TOTAL CASH			\$ 922,345.14
INVESTMENTS			
	CATALYST CORP FCU	3,772.00	
	RBFCU CD- 5-14-18 1.10% 1480\$	103,402.34	
	CIF -NCB-7/6/19 0.54%	\$ 50,000.00	
	FIRSTMARK CU 2/24/19 1.74%	\$ 130,640.95	
	RBFCU 24 mo 8-3-18 1.20% 148\$	59,092.12	
	RBFCU -12 mo 4/24/18 1.5% 14\$	104,951.67	
	HUDSON FCU 1.58% 2-26-19	\$ 100,000.00	
	Firstmark CU 1.55% 5-12-19	\$ 115,129.81	
	SELECT EMP FCU D 1.98 1-25-18\$	58,864.97	
	SSFCU 1.41% 3 YR 4-22-19	\$ <u>100,000.00</u>	
TOTAL INVESTMENTS			\$ 825,853.86
PREPAID DEFERRED EXPENSES			
	Accrued Income	\$ 26,850.32	
	Accrued Income on CDs	\$ 895.58	
	PREPAID BOND	\$ 4,663.52	
	PREPAID LEAGUE DUES	\$ 4,442.40	
	PREPAID OPERATING FEE	1,525.00	
	PREPAID DATA PROCESSING	9,408.06	
	PREPAID E SUITE	\$ 9,393.63	
	PREPAID PROGRAM MAINTENANCE	\$ 225.00	
	PREPAID LOANLINER	<u>3,857.36</u>	
TOTAL PREPAID DEFERRED EXPENSES			\$ 61,260.87
FIXED ASSETS			
	COMPUTER EQUIPMENT	\$ 51,109.26	
	ACCUM DEPR COMPUTER EQUIP	\$ 50,660.48	
	SOFTWARE	\$ 28,490.00	
	ACCUM DEPR SOFTWARE	\$ 28,490.00	
	FURNITURES FIXTURES	\$ 15,024.44	
	ACCUM DEPR FURN FIXTURES	\$ <u>15,024.44</u>	
NET FIXED ASSETS			\$ 448.78
OTHER ASSETS			
	LEASEHOLD DEPOSIT	\$ 3,045.00	
	DEPOSIT NCUSIF	<u>88,326.82</u>	
TOTAL OTHER ASSETS			\$ 91,371.82
TOTAL ASSETS			<u>\$ 9,935,375.72</u>

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LIABILITIES EQUITY
ACCOUNTS PAYABLE

ACCOUNTS PAYABLE MISC FUNDS	41.00	
ACCOUNTS PAYABLE -HE Fees	386.73	
EMPLOYEE HEALTH/LIFE INSURANC	262.80-	
SINGLE INTEREST INSURANCE-NIN\$	334.00-	
AUTOMOBILE LOANS PAYABLE	117,549.21	
CD/CL INSURANCE PAYABLE	2,037.82	
GAP CU Payable	25.00	
WITHHOLDING PAYABLE	1,704.28	
BACKUP WITHHOLDING PAYABLE	12,285.57	
TCUL PAC	11.00	
ANNUAL MEETING	642.07	
PROFESSIONAL FEES	3,300.00	
PLANNING MEETING	3,275.06	
	3,275.06	

TOTAL PAYABLES 140,660.94

SHARES

REG SHARE DRAFTS	233,904.77	
REG SHARE	2,994,831.46	
IRA SHARES	61,882.93	
IRA ROLLOVER SHARES	31,869.83	
SPC SHARE	131,240.26	
REG CERTIFICATES	4,930,486.96	
IRA CERTIFICATES	34,433.46	
IRA ROLLOVER CERTIFICATES	407,416.36	
	407,416.36	

TOTAL MEMBER SHARES 8,826,065.92

EQUITY

REGULAR RESERVE	73,416.16	
UNDIVIDED EARNINGS	895,232.70	
	895,232.70	

TOTAL EQUITY 968,648.86

TOTAL LIABILITIES EQUITY \$ 9,935,375.72

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF OPERATIONS
For the Period Ended March 31, 2018

	1 Month(s) <u>Mar 31, 2018</u>	3 Month(s) <u>Mar 31, 2018</u>
OPERATING INCOME		
INTEREST ON LOANS	\$ 40,313.53	\$ 117,794.01
INCOME FROM INVESTMENTS	1,188.62	3,415.06
LATE CHARGE (LATE CHR)	1,774.76	4,813.07
WIRE CHARGE (WIRE FEE)	0.00	20.00
SD FORCE PAYMENT FEE	250.00	1,025.00
ACH FEES	365.00	2,031.00
ATM FEES	600.00	2,500.00
ATM FEES CALL CENTER	52.50	125.00
ATM FEES CORPORATE SQUARE	150.00	475.00
MISCELLANEOUS INCOME	293.78	1,497.08
LOAN APPLICATION FEE	220.00	540.00
LIBERTY CHECK UPCHARGE INCO	1.68	225.81
ATM CARD INTERCHANGE INCOM	810.59	2,426.00
GAP/MRC INCOME	1,045.00	2,608.00
SKIP A PAYMENT FEE	140.00	160.00
TOTAL OPERATING INCOME	<u>47,205.46</u>	<u>139,655.03</u>
OPERATING EXPENSES		
COMPENSATION	12,875.55	37,939.66
EMPLOYEE BENEFITS	3,304.80	10,456.29
TRAVEL CONFERENCE	4,512.10	3,451.64
ASSOCIATION DUES	491.00	1,422.00
OFFICE OCCUPANCY	3,222.71	10,976.79
OFFICE OPERATIONS	5,496.35	16,276.28
DEPRECIATION EXPENSE	137.00	413.00
FREIGHT POSTAGE	423.34	1,817.60
SUPER STARS	45.30	71.19
DEBIT CARDS	2,774.86	5,856.70
SHARE DRAFTS	261.27	788.08
LOAN SERVICING	661.93	2,301.07
PROFESSIONAL FEES	737.13	1,237.13
PROVISION FOR LOAN LOSSES	1,560.03	5,937.89
INSURANCE BOND	1,382.00	4,146.00
NCUA OPERATING FEE	306.00	1,056.00
CASH OVER SHORT	4.81	20.19-
ANNUAL MEETING EXPENSE	0.00	800.00
PLANNING MEETING	350.00	1,050.00
MISCELLANEOUS EXPENSES	18.00	1,189.98
TOTAL OPERATING EXPENSES	<u>38,564.18</u>	<u>107,167.11</u>
INCOME LOSS FROM OPERATIONS	<u>8,641.28</u>	<u>32,487.92</u>
DIVIDENDS SHARES	893.95	2,612.47
DIVIDENDS - CERTIFICATES	7,949.60	25,245.20
TOTAL DIVIDENDS	<u>\$ 8,843.55</u>	<u>\$ 27,857.67</u>
NET INCOME (LOSS)	<u>\$ 202.27-</u>	<u>\$ 4,630.25</u>

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF OPERATIONS
Analytical Review
For the Period Ended March 31, 2018

	<u>1 Month(s)</u> <u>Mar 31, 2018</u>	<u>3 Month(s)</u> <u>Mar 31, 2018</u>
Loan Income to Average Assets.....	4.892 %	4.814 %
Investment Income to Avg. Assets.....	0.144 %	0.140 %
Other Income to Average Assets.....	0.692 %	0.754 %
Operations Costs to Avg. Assets.....	4.680 %	4.380 %
Funds Cost to Average Assets.....	1.073 %	1.139 %
Net Income to Average Assets.....	0.025-%	0.189 %
Return on Average Loans.....	5.909 %	5.756 %
Average Loans to Average Assets.....	82.794 %	83.641 %
Total Loans to Total Assets.....		82.155 %
Loan Loss Prov. to Average Loans.....	0.229 %	0.290 %
Loan Loss Prov. to Total Loans.....		0.073 %
Loan Loss Prov. to Average Assets.....	0.016 %	0.061 %
Loan Loss Prov. to Total Assets.....		0.060 %
Loan Loss Allow. to Average Loans.....		1.568 %
Loan Loss Allow. to Total Loans.....		1.572 %
Loan Loss Allow. to Avg. Assets.....		1.311 %
Loan Loss Allow. to Total Assets.....		1.292 %
Return on Average Investments.....	1.556 %	1.491 %
Average Investments to Avg. Asset.....	9.273 %	9.363 %
Total Investments to Total Assets.....		9.232 %
Funds Cost to Average Shares.....	1.205 %	1.278 %
Average Shares to Avg. Assets.....	89.099 %	89.070 %
Total Shares to Total Assets.....		88.835 %
Total Loans to Total Shares.....		92.481 %
Capitalization.....		9.750 %