

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
September 30, 2018

Sep 30, 2018

ASSETS			
	LOANS TO MEMBERS	\$ 8,559,905.35	
	LESS ALLOWANCE FOR LOAN LOSS	<u>132,842.86</u>	
NET LOANS			\$ 8,427,062.49
	ATM SETTLEMENT	\$ 15,786.30-	
CASH			
	CATALYST CORP FCU	121,802.21	
	RANDOLPH BROOKS FCU SAVINGS	\$ 116.38	
	RBFCU Checking Account	\$ 35,534.22	
	Catalyst Corp FCU Tier	\$ 227,666.16	
	Randolph Brooks FCU Money Mar	\$ 177,788.85	
	FIRSTMARK CU SAVINGS	\$ 100.00	
	VAULT TELLER CASH	15,262.00	
	TELLER CASH - MELISSA	6,939.79	
	ATM CALL CENTER -9202496	6,400.00	
	ATM Corporate Square-986262	<u>3,938.00</u>	
TOTAL CASH			\$ 579,761.31
INVESTMENTS			
	CATALYST CORP FCU	3,772.00	
	RBFCU CD- 5-14-19 1.70% 1480\$	104,165.04	
	CIF -NCB-7/6/19 0.54%	\$ 50,000.00	
	FIRSTMARK CU 2/24/19 1.74%	\$ 131,772.25	
	RBFCU 24 mo 8-2-2020 2.25%	\$ 59,500.06	
	RBFCU -12 mo 4/24/19 1.6% 14\$	105,715.08	
	HUDSON FCU 1.58% 2-26-19	\$ 100,000.00	
	Firstmark CU 1.55% 5-12-19	\$ 116,011.83	
	SELECT EMP FCU D 1.74 1-25-20\$	59,389.63	
	SSFCU 1.41% 3 YR 4-22-19	<u>\$ 100,000.00</u>	
TOTAL INVESTMENTS			\$ 830,325.89
PREPAID DEFERRED EXPENSES			
	Accrued Income	\$ 29,745.43	
	Accrued Income on CDs	\$ 908.98	
	PREPAID IRA ADMINISTRATION	447.50	
	PREPAID BOND	\$ 11,971.51	
	PREPAID LEAGUE DUES	\$ 1,515.45	
	PREPAID OPERATING FEE	1,879.00	
	PREPAID DATA PROCESSING	3,132.06	
	PREPAID E SUITE	\$ 3,123.63	
	PREPAID PROGRAM MAINTENANCE	\$ 75.00	
	PREPAID LOANLINER	<u>1,541.36</u>	
TOTAL PREPAID DEFERRED EXPENSES			\$ 54,339.92
FIXED ASSETS			
	COMPUTER EQUIPMENT	\$ 51,866.84	
	ACCUM DEPR COMPUTER EQUIP	\$ 51,866.84	
	SOFTWARE	\$ 29,440.00	
	ACCUM DEPR SOFTWARE	\$ 29,015.00	
	FURNITURES FIXTURES	\$ 15,024.44	
	ACCUM DEPR FURN FIXTURES	<u>\$ 15,024.44</u>	
NET FIXED ASSETS			\$ 425.00
OTHER ASSETS			
	LEASEHOLD DEPOSIT	\$ 3,045.00	
	DEPOSIT NCUSIF	<u>85,771.01</u>	
TOTAL OTHER ASSETS			\$ 88,816.01
TOTAL ASSETS			<u>\$ 9,980,730.62</u>

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LIABILITIES EQUITY

ACCOUNTS PAYABLE

ACCOUNTS PAYABLE	185.41	
EMPLOYEE HEALTH/LIFE INSURANC	262.80-	
AUTOMOBILE LOANS PAYABLE	86,534.45	
GAP CU Payable	\$ 75.00	
WITHHOLDING PAYABLE	1,704.28	
BACKUP WITHHOLDING PAYABLE	13,598.73	
TCUL PAC	11.00	
ANNUAL MEETING	2,800.00	
PROFESSIONAL FEES	4,800.00	
PLANNING MEETING	<u>3,112.95</u>	

TOTAL PAYABLES 112,559.02

SHARES

REG SHARE DRAFTS	145,029.90	
REG SHARE	3,058,869.58	
IRA SHARES	61,987.41	
IRA ROLLOVER SHARES	19,533.62	
SPC SHARE	129,160.78	
REG CERTIFICATES	5,033,041.53	
IRA CERTIFICATES	34,686.53	
IRA ROLLOVER CERTIFICATES	<u>408,253.16</u>	

TOTAL MEMBER SHARES 8,890,562.51

EQUITY

REGULAR RESERVE	73,416.16	
UNDIVIDED EARNINGS	<u>904,192.93</u>	

TOTAL EQUITY 977,609.09

TOTAL LIABILITIES EQUITY \$ 9, 980,730.62

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF OPERATIONS
For the Period Ended September 30, 2018

	<u>1 Month(s)</u> <u>Sep 30, 2018</u>	<u>9 Month(s)</u> <u>Sep 30, 2018</u>
OPERATING INCOME		
INTEREST ON LOANS	\$ 41,732.03	\$ 363,199.98
INCOME FROM INVESTMENTS	2,456.44	12,674.80
STOP PAYMENT (STP CHRG)	0.00	1.00
LATE CHARGE (LATE CHRG)	1,358.92	13,612.75
WIRE CHARGE (WIRE FEE)	0.00	70.00
DEPOSIT ITEM RETURNED (RTN)	0.00	25.00
SD FORCE PAYMENT FEE	396.00	2,846.00
ACH FEES	750.00	5,984.00
ATM FEES	575.00	6,394.00
ISA Fees-Catalyst	0.00	20.00
ATM FEES CALL CENTER	72.50	462.50
ATM FEES CORPORATE SQUARE	237.50	1,682.50
MISCELLANEOUS INCOME	214.89	3,715.06
LOAN APPLICATION FEE	200.00	2,160.00
LIBERTY CHECK UPCHARGE INCO	2.80	225.42
ATM CARD INTERCHANGE INCOM	993.16	8,508.11
HOME EQUITY FEES	0.00	1,243.65
GAP/MRC INCOME	622.00	6,707.00
SKIP A PAYMENT FEE	20.00	220.00
OTHER OPERATING INCOME	\$ 0.00	\$ 7,130.76
TOTAL OPERATING INCOME	<u>49,631.24</u>	<u>436,882.53</u>
OPERATING EXPENSES		
COMPENSATION	12,400.61	115,160.66
EMPLOYEE BENEFITS	3,268.48	30,621.00
TRAVEL CONFERENCE	85.09	4,355.36
ASSOCIATION DUES	494.18	4,387.08
OFFICE OCCUPANCY	3,549.00	30,852.61
OFFICE OPERATIONS	4,401.59	44,436.97
DEPRECIATION EXPENSE	80.00	1,290.49
FREIGHT POSTAGE	229.69	3,985.03
EDUCATION PROMOTION	804.08	2,172.71
SUPER STARS	6.58	162.80
DEBIT CARDS	1,388.01	14,692.02
SHARE DRAFTS	290.75	2,523.65
LOAN SERVICING	816.55	7,117.90
PROFESSIONAL FEES	250.00	7,808.77
PROVISION FOR LOAN LOSSES	11,856.20	51,422.09
INSURANCE BOND	1,348.00	12,841.52
NCUA OPERATING FEE	376.00	2,651.00
CASH OVER SHORT	20.99-	68.82
ANNUAL MEETING EXPENSE	400.00	3,263.93
PLANNING MEETING	0.00	2,400.00
MISCELLANEOUS EXPENSES	268.46	3,346.85
TOTAL OPERATING EXPENSES	<u>42,292.28</u>	<u>345,561.26</u>
INCOME LOSS FROM OPERATIONS	<u>7,338.96</u>	<u>91,321.27</u>
DIVIDENDS SHARES	892.84	8,131.84
DIVIDENDS - CERTIFICATES	7,513.85	69,598.95
TOTAL DIVIDENDS	\$ <u>8,406.69</u>	\$ <u>77,730.79</u>
NET INCOME (LOSS)	\$ <u>1,067.73-</u>	\$ <u>13,590.48</u>

TEXAS WORKFORCE CREDIT UNION
STATEMENT OF OPERATIONS
Analytical Review
For the Period Ended September 30, 2018

	<u>1 Month(s)</u> <u>Sep 30, 2018</u>	<u>9 Month(s)</u> <u>Sep 30, 2018</u>
Loan Income to Average Assets.....	5.007 %	4.904 %
Investment Income to Avg. Assets.....	0.295 %	0.171 %
Other Income to Average Assets.....	0.653 %	0.824 %
Operations Costs to Avg. Assets.....	5.074 %	4.666 %
Funds Cost to Average Assets.....	1.009 %	1.050 %
Net Income to Average Assets.....	0.128-%	0.184 %
Return on Average Loans.....	5.831 %	5.811 %
Average Loans to Average Assets.....	85.860 %	84.389 %
Total Loans to Total Assets.....	.....	85.764 %
Loan Loss Prov. to Average Loans.....	1.657 %	0.823 %
Loan Loss Prov. to Total Loans.....	.....	0.601 %
Loan Loss Prov. to Average Assets.....	0.119 %	0.521 %
Loan Loss Prov. to Total Assets.....	.....	0.515 %
Loan Loss Allow. to Average Loans.....	.....	1.594 %
Loan Loss Allow. to Total Loans.....	.....	1.552 %
Loan Loss Allow. to Avg. Assets.....	.....	1.345 %
Loan Loss Allow. to Total Assets.....	.....	1.331 %
Return on Average Investments.....	3.208 %	1.843 %
Average Investments to Avg. Asset.....	9.185 %	9.285 %
Total Investments to Total Assets.....	.....	9.209 %
Funds Cost to Average Shares.....	1.135 %	1.177 %
Average Shares to Avg. Assets.....	88.879 %	89.187 %
Total Shares to Total Assets.....	.....	89.077 %
Total Loans to Total Shares.....	.....	96.281 %
Capitalization.....	.....	9.795 %