

Hockley County School Emp Cr Un
MONTHLY STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2017

	JUNE 2017	JUNE 2016
ASSETS		
Loans To Members	\$ 21,798,894.32	\$ 22,567,519.24
Allowance for Loan Loss	(375,927.09)	(296,994.65)
Receivables	.00	.00
Cash	762,717.34	1,290,616.68
Investments	7,510,716.81	7,062,746.93
Prepaid Expenses & Deferred Charges	69,734.43	71,036.92
Fixed Assets	767,642.41	809,152.33
Accrued Income	75,787.51	78,110.28
Deposit in NCUSIF	260,859.80	271,047.19
Other Assets	8,446.15	8,193.65
TOTAL ASSETS	\$ 30,878,871.68	\$ 31,861,428.57
LIABILITIES & EQUITY		
Accounts Payable	\$ 188,496.81	\$ 177,940.84
Notes Payable	.00	.00
Dividends Payable	27,867.73	19,545.05
Taxes Payable	432.79	(4,895.03)
Accrued Expenses	257,334.14	213,407.97
Other Liabilities	106,102.54	95,838.35
TOTAL LIABILITIES	\$ 580,234.01	\$ 501,837.18
MEMBER EQUITY		
Regular Shares	\$ 11,261,364.86	\$ 10,502,399.87
Share Drafts	.00	.00
I.R.A.'s	.00	.00
Certificates	15,432,545.85	16,936,351.25
Other Deposits	.00	.00
TOTAL MEMBER EQUITY	\$ 26,693,910.71	\$ 27,438,751.12
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 252,877.77	\$ 252,877.77
Other Reserves	.00	.00
Undivided Earnings	3,516,431.22	3,568,696.78
Current Period Net Income	(164,582.03)	99,265.72
TOTAL CAPITAL	\$ 3,604,726.96	\$ 3,920,840.27
TOTAL LIABILITIES & EQUITY	\$ 30,878,871.68	\$ 31,861,428.57

We certify to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and results of operations for the periods covered.

TREASURER _____ OFFICER _____

Hockley County School Emp Cr Un
MONTHLY STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JUNE 30, 2017

	JUNE 2017	QTR-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 123,197.18	\$ 343,943.07	\$ 680,252.14
Investment Income	10,926.59	34,100.45	65,981.75
Fees & Charges	157.00	858.40	1,481.36
Miscellaneous Income	.00	945.00	1,629.39
Total Income	\$ 134,280.77	\$ 379,846.92	\$ 749,344.64
COST OF FUNDS:			
Dividends on Accounts	\$ 28,034.58	\$ 79,463.89	\$ 154,452.49
Cost of Borrowed Money	8.40	41.61	79.98
Total Cost of Funds	\$ 28,042.98	\$ 79,505.50	\$ 154,532.47
EXPENSES:			
Employee Compensation	\$ 31,547.03	\$ 108,614.30	\$ 213,095.80
Employee Benefits	9,299.52	29,320.80	58,065.55
Travel and Conferences	886.49	5,463.16	9,328.40
Association Dues	509.33	1,528.00	3,341.66
Office Occupancy	2,608.69	7,638.37	15,091.12
Office Operations	9,051.03	37,667.07	78,935.47
Educational & Promotional	7,669.20	24,245.28	50,959.83
Loan Servicing	4,138.88	7,031.00	17,822.68
Professional & Outside Services	9,747.30	22,064.46	33,851.80
Provision for Loan Losses	236,923.48	236,923.48	254,208.26
Member Insurances	.00	.00	.00
Miscellaneous Expenses	3,889.60	12,409.81	24,693.63
Total Operating Expense	\$ 316,270.55	\$ 492,905.73	\$ 759,394.20
NET OPERATING INCOME (LOSS)	\$ (210,032.76)	\$ (192,564.31)	\$ (164,582.03)
NON-OPERATING GAINS/(LOSSES):			
Gain/(Loss) on Sale of Investments	\$.00	\$.00	\$.00
Gain/(Loss) on Sale of Fixed Assets	.00	.00	.00
Other Non-Operating Gains or (Losses)	.00	.00	.00
Total Non-Operating Expenses	\$.00	\$.00	\$.00
NET INCOME	\$ (210,032.76)	\$ (192,564.31)	\$ (164,582.03)