

Hockley County School Emp Cr Un  
**MONTHLY STATEMENT OF FINANCIAL CONDITION**  
**FEBRUARY 28, 2018**

	FEBRUARY 2018	FEBRUARY 2017
<b>ASSETS</b>		
Loans To Members	\$ 21,390,390.18	\$ 21,577,005.94
Allowance for Loan Loss	(380,067.40)	(296,247.61)
Receivables	.00	.00
Cash	1,261,645.64	1,871,143.61
Investments	7,959,250.57	7,040,784.43
Prepaid Expenses & Deferred Charges	133,088.20	67,100.17
Fixed Assets	740,411.86	797,342.63
Accrued Income	66,864.66	66,420.26
Deposit in NCUSIF	260,859.80	271,047.19
Other Assets	68,303.86	8,446.15
<b>TOTAL ASSETS</b>	<b>\$ 31,500,747.37</b>	<b>\$ 31,403,042.77</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$ 125,580.44	\$ 105,848.31
Notes Payable	.00	.00
Dividends Payable	10,395.64	13,013.59
Taxes Payable	(.03)	(.01)
Accrued Expenses	252,773.66	206,734.95
Other Liabilities	136,389.09	146,899.56
<b>TOTAL LIABILITIES</b>	<b>\$ 525,138.80</b>	<b>\$ 472,496.40</b>
<b>MEMBER EQUITY</b>		
Regular Shares	\$ 10,864,321.59	\$ 10,972,939.59
Share Drafts	.00	.00
I.R.A.'s	.00	.00
Certificates	16,440,703.03	16,141,790.39
Other Deposits	.00	.00
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 27,305,024.62</b>	<b>\$ 27,114,729.98</b>
<b>RESERVES AND UNDIVIDED EARNINGS</b>		
Regular & Legal Reserves	\$ 252,877.77	\$ 252,877.77
Other Reserves	.00	.00
Undivided Earnings	3,404,574.97	3,541,675.85
Current Period Net Income	13,131.21	21,262.77
<b>TOTAL CAPITAL</b>	<b>\$ 3,670,583.95</b>	<b>\$ 3,815,816.39</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 31,500,747.37</b>	<b>\$ 31,403,042.77</b>

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 FEBRUARY 28, 2018**

	FEBRUARY 2018	QTR-TO-DATE	YEAR-TO-DATE
<b>INCOME:</b>			
Income From Loans	\$ 101,531.88	\$ 216,632.85	\$ 216,632.85
Investment Income	11,568.48	24,044.61	24,044.61
Fees & Charges	308.13	490.13	490.13
Miscellaneous Income	.00	1,121.86	1,121.86
<b>Total Income</b>	<b>\$ 113,408.49</b>	<b>\$ 242,289.45</b>	<b>\$ 242,289.45</b>
<b>COST OF FUNDS:</b>			
Dividends on Accounts	\$ 23,863.82	\$ 48,728.30	\$ 48,728.30
Cost of Borrowed Money	9.52	35.98	35.98
<b>Total Cost of Funds</b>	<b>\$ 23,873.34</b>	<b>\$ 48,764.28</b>	<b>\$ 48,764.28</b>
<b>EXPENSES:</b>			
Employee Compensation	\$ 35,889.51	\$ 72,561.89	\$ 72,561.89
Employee Benefits	10,314.16	20,384.60	20,384.60
Travel and Conferences	1,633.72	2,609.36	2,609.36
Association Dues	1,157.00	1,795.33	1,795.33
Office Occupancy	2,883.13	5,407.16	5,407.16
Office Operations	15,453.62	32,773.18	32,773.18
Educational & Promotional	7,687.49	24,112.41	24,112.41
Loan Servicing	2,278.28	6,009.45	6,009.45
Professional & Outside Services	2,469.94	8,099.72	8,099.72
Provision for Loan Losses	.00	.00	.00
Member Insurances	.00	.00	.00
Miscellaneous Expenses	3,899.93	6,640.86	6,640.86
<b>Total Operating Expense</b>	<b>\$ 83,666.78</b>	<b>\$ 180,393.96</b>	<b>\$ 180,393.96</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 5,868.37</b>	<b>\$ 13,131.21</b>	<b>\$ 13,131.21</b>
<b>NON-OPERATING GAINS/(LOSSES):</b>			
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
<b>Total Non-Operating Expenses</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
<b>NET INCOME</b>	<b>\$ 5,868.37</b>	<b>\$ 13,131.21</b>	<b>\$ 13,131.21</b>