

Hockley County School Emp Cr Un  
**MONTHLY STATEMENT OF FINANCIAL CONDITION**  
**MARCH 31, 2017**

	MARCH 2017	MARCH 2016
<b>ASSETS</b>		
Loans To Members	\$ 21,681,206.95	\$ 22,297,658.25
Allowance for Loan Loss	(314,580.58)	(231,789.66)
Receivables	.00	.00
Cash	1,599,698.24	1,624,836.78
Investments	7,293,012.47	7,027,291.12
Prepaid Expenses & Deferred Charges	67,238.09	77,460.36
Fixed Assets	793,929.71	821,571.79
Accrued Income	68,155.81	71,961.78
Deposit in NCUSIF	271,047.19	269,791.91
Other Assets	8,446.15	7,698.65
<b>TOTAL ASSETS</b>	<b>\$ 31,468,154.03</b>	<b>\$ 31,966,480.98</b>
 <b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$ 263,569.94	\$ 122,453.51
Notes Payable	.00	.00
Dividends Payable	23,537.24	19,401.45
Taxes Payable	.00	(3,466.22)
Accrued Expenses	220,343.81	186,743.09
Other Liabilities	159,399.56	133,458.35
<b>TOTAL LIABILITIES</b>	<b>\$ 666,850.55</b>	<b>\$ 458,590.18</b>
 <b>MEMBER EQUITY</b>		
Regular Shares	\$ 11,051,492.47	\$ 10,613,050.24
Share Drafts	.00	.00
I.R.A.'s	.00	.00
Certificates	15,927,275.11	16,929,330.30
Other Deposits	.00	.00
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 26,978,767.58</b>	<b>\$ 27,542,380.54</b>
 <b>RESERVES AND UNDIVIDED EARNINGS</b>		
Regular & Legal Reserves	\$ 252,877.77	\$ 252,877.77
Other Reserves	.00	.00
Undivided Earnings	3,541,675.85	3,568,696.78
Current Period Net Income	27,982.28	143,935.71
<b>TOTAL CAPITAL</b>	<b>\$ 3,822,535.90</b>	<b>\$ 3,965,510.26</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 31,468,154.03</b>	<b>\$ 31,966,480.98</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 MARCH 31, 2017

	MARCH 2017	QTR-TO-DATE	YEAR-TO-DATE
<b>INCOME:</b>			
Income From Loans	\$ 116,857.24	\$ 336,309.07	\$ 336,309.07
Investment Income	13,022.40	31,881.30	31,881.30
Fees & Charges	165.00	622.96	622.96
Miscellaneous Income	.00	684.39	684.39
<b>Total Income</b>	<b>\$ 130,044.64</b>	<b>\$ 369,497.72</b>	<b>\$ 369,497.72</b>
<b>COST OF FUNDS:</b>			
Dividends on Accounts	\$ 27,943.21	\$ 74,988.60	\$ 74,988.60
Cost of Borrowed Money	25.97	38.37	38.37
<b>Total Cost of Funds</b>	<b>\$ 27,969.18</b>	<b>\$ 75,026.97</b>	<b>\$ 75,026.97</b>
<b>EXPENSES:</b>			
Employee Compensation	\$ 35,374.81	\$ 104,481.50	\$ 104,481.50
Employee Benefits	9,689.81	28,744.75	28,744.75
Travel and Conferences	1,515.13	3,865.24	3,865.24
Association Dues	509.33	1,813.66	1,813.66
Office Occupancy	2,355.27	7,452.75	7,452.75
Office Operations	10,382.49	41,268.40	41,268.40
Educational & Promotional	7,135.34	26,714.55	26,714.55
Loan Servicing	1,440.62	10,791.68	10,791.68
Professional & Outside Services	5,441.47	11,787.34	11,787.34
Provision for Loan Losses	17,284.78	17,284.78	17,284.78
Member Insurances	.00	.00	.00
Miscellaneous Expenses	4,226.90	12,283.82	12,283.82
<b>Total Operating Expense</b>	<b>\$ 95,355.95</b>	<b>\$ 266,488.47</b>	<b>\$ 266,488.47</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 6,719.51</b>	<b>\$ 27,982.28</b>	<b>\$ 27,982.28</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>\$ 6,719.51</b>	<b>\$ 27,982.28</b>	<b>\$ 27,982.28</b>