

PATRIOT EQUITY CREDIT UNION
INCOME STATEMENT
December 31, 2017

CURRENT MONTH							
	CURRENT MONTH	LAST MONTH	\$ CHANGE FROM LAST MONTH	PRIOR YEAR	\$ CHANGE FROM PRIOR YEAR	BUDGET	\$ CHANGE FROM BUDGET
LOAN INTEREST							
AUTO IN HOUSE	25,730.99	25,453.20	277.79	22,388.61	3,342.38	22,412.00	3,318.99
AUTO INDIRECT	19,127.07	19,286.19	(159.12)	14,132.09	4,994.98	16,565.00	2,562.07
REAL ESTATE	14,816.48	14,018.34	798.14	14,806.07	10.41	16,683.00	(1,866.52)
SHARE SECURED	784.29	840.16	(55.87)	583.99	200.30	364.00	420.29
OTHER SECURED	2,867.78	2,754.45	113.33	1,943.36	924.42	1,853.00	1,014.78
UNSECURED	12,818.78	11,397.25	1,421.53	12,131.73	687.05	10,574.00	2,244.78
PARTICIPATION	2,695.13	1,718.65	976.48	1,331.92	1,363.21	2,285.00	410.13
TOTAL LOAN INTEREST	78,840.52	75,468.24	3,372.28	67,317.77	11,522.75	70,736.00	8,104.52
INVESTMENT INCOME	10,322.17	9,300.22	1,021.95	8,257.49	2,064.68	7,553.00	2,769.17
FEE INCOME	18,355.72	21,797.71	(3,441.99)	20,163.73	(1,808.01)	18,833.50	(477.78)
DEBIT CARD INTERCHANGE	6,983.67	6,954.88	28.79	7,241.42	(257.75)	6,610.00	373.67
OTHER INCOME	840.94	3,516.39	(2,675.45)	948.78	(107.84)	1,541.00	(700.06)
TOTAL INCOME	115,343.02	117,037.44	(1,694.42)	103,929.19	11,413.83	105,273.50	10,069.52
COMP & BENEFITS	38,837.24	38,821.51	15.73	30,652.59	8,184.65	35,409.92	3,427.32
TRAVEL & TRAINING	112.70	200.00	(87.30)	0.00	112.70	416.67	(303.97)
OFFICE OCCUPANCY	8,727.20	7,061.15	1,666.05	6,408.65	2,318.55	7,057.75	1,669.45
OFFICE OPERATIONS	10,831.34	10,924.88	(93.54)	11,563.26	(731.92)	11,407.08	(575.74)
MARKETING	2,029.78	2,455.83	(426.05)	1,216.03	813.75	1,061.67	968.11
INDIRECT LENDING	793.13	980.40	(187.27)	5,852.86	(5,059.73)	500.00	293.13
LOAN SERVICING	3,218.48	3,513.37	(294.89)	2,025.00	1,193.48	2,529.17	689.31
CORE PROCESSOR	16,756.00	18,462.66	(1,706.66)	18,724.61	(1,968.61)	18,250.00	(1,494.00)
PROFESSIONAL SERVICES	(2,939.91)	7,616.61	(10,556.52)	4,359.02	(7,298.93)	6,475.00	(9,414.91)
PROVISION FOR LOAN LOSS	21,000.00	10,000.00	11,000.00	8,000.00	13,000.00	6,000.00	15,000.00
OTHER EXPENSES	2,388.80	2,243.55	145.25	(432.04)	2,820.84	1,775.00	613.80
DIVIDENDS	9,643.74	9,683.59	(39.85)	5,139.15	4,504.59	7,616.00	2,027.74
TOTAL EXPENSES	111,398.50	111,963.55	(565.05)	93,509.13	17,889.37	98,498.26	12,900.24
NET INCOME BEFORE UNUSUAL ITEMS	3,944.52	5,073.89	(1,129.37)	10,420.06	(6,475.54)	6,775.24	(2,830.72)
GAIN/(LOSS) ON SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME	3,944.52	5,073.89	(1,129.37)	10,420.06	(6,475.54)	6,775.24	(2,830.72)

YEAR-TO-DATE					
	YTD	PRIOR YEAR	\$ CHANGE FROM PRIOR YEAR	BUDGET	\$ CHANGE FROM BUDGET
LOAN INTEREST					
AUTO IN HOUSE	298,747.60	230,838.22	67,909.38	252,553.00	46,194.60
AUTO INDIRECT	222,955.47	99,490.85	123,464.62	175,858.00	47,097.47
REAL ESTATE	168,873.06	173,753.93	(4,880.87)	188,479.00	(19,605.94)
SHARE SECURED	8,069.44	8,596.49	(527.05)	4,162.00	3,907.44
OTHER SECURED	28,308.51	18,853.50	9,455.01	21,356.00	6,952.51
UNSECURED	146,638.76	126,591.63	20,047.13	120,845.00	25,793.76
PARTICIPATION	45,313.65	21,522.30	23,791.35	34,762.00	10,551.65
TOTAL LOAN INTEREST	918,906.49	679,646.92	239,259.57	798,015.00	120,891.49
INVESTMENT INCOME	107,495.32	92,022.50	15,472.82	89,101.00	18,394.32
FEE INCOME	234,879.49	224,482.79	10,396.70	226,002.11	8,877.38
DEBIT CARD INTERCHANGE	83,523.95	80,608.80	2,915.15	79,320.00	4,203.95
OTHER INCOME	20,916.10	20,009.53	906.57	18,492.00	2,424.10
TOTAL INCOME	1,365,721.35	1,096,770.54	268,950.81	1,210,930.11	154,791.24
COMP & BENEFITS	432,437.05	353,207.71	79,229.34	424,919.04	7,518.01
TRAVEL & TRAINING	6,051.58	3,459.64	2,591.94	5,000.04	1,051.54
OFFICE OCCUPANCY	97,619.95	92,220.74	5,399.21	84,693.00	12,926.95
OFFICE OPERATIONS	148,893.78	139,228.21	9,665.57	136,884.96	12,008.82
MARKETING	24,028.35	7,036.29	16,992.06	12,740.04	11,288.31
INDIRECT LENDING	26,938.40	73,387.51	(46,449.11)	28,500.00	(1,561.60)
LOAN SERVICING	48,347.77	29,982.48	18,365.29	30,350.04	17,997.73
CORE PROCESSOR	205,760.41	202,691.24	3,069.17	219,000.00	(13,239.59)
PROFESSIONAL SERVICES	73,930.57	75,182.96	(1,252.39)	77,700.00	(3,769.43)
PROVISION FOR LOAN LOSS	143,000.00	89,833.35	53,166.65	72,000.00	71,000.00
OTHER EXPENSES	24,560.80	21,694.88	2,865.92	21,300.00	3,260.80
DIVIDENDS	101,369.19	53,220.53	48,148.66	87,233.00	14,136.19
TOTAL EXPENSES	1,332,937.85	1,141,145.54	191,792.31	1,200,320.12	132,617.73
NET INCOME BEFORE UNUSUAL ITEMS	32,783.50	(44,375.00)	77,158.50	10,609.99	22,173.51
GAIN/LOSS ON SALE OF ASSETS	(9,078.22)	2,675.00	(11,753.22)	0.00	(9,078.22)
NET INCOME	23,705.28	(41,700.00)	65,405.28	10,609.99	13,095.29