

Settlers Federal Credit Union
MONTHLY STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING OCTOBER 31, 2018

	OCTOBER 2018	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 109,913.61	\$ 109,913.61	\$ 1,076,935.71
Investment Income	12,798.90	12,798.90	122,031.01
Fees & Charges	19,387.01	19,387.01	153,546.80
Miscellaneous Income	19,942.00	19,942.00	175,785.91
Total Income	\$ 162,041.52	\$ 162,041.52	\$ 1,528,299.43
COST OF FUNDS:			
Dividends on Accounts	\$ 8,929.77	\$ 8,929.77	\$ 92,827.70
Cost of Borrowed Money	.00	.00	5.37
Total Cost of Funds	\$ 8,929.77	\$ 8,929.77	\$ 92,833.07
EXPENSES:			
Employee Compensation	\$ 26,267.02	\$ 26,267.02	\$ 286,451.59
Employee Benefits	5,688.45	5,688.45	64,057.07
Travel and Conferences	3,187.59	3,187.59	17,422.78
Association Dues	561.34	561.34	5,973.75
Office Occupancy	6,438.93	6,438.93	61,647.02
Office Operations	19,311.35	19,311.35	174,692.84
Educational & Promotional	6,520.91	6,520.91	30,435.03
Loan Servicing	9,353.63	9,353.63	83,108.25
Professional & Outside Services	10,169.51	10,169.51	105,503.39
Provision for Loan Losses	(9,985.00)	(9,985.00)	39,743.00
Member Insurances	.00	.00	.00
Miscellaneous Expenses	1,581.53	1,581.53	14,878.40
Total Operating Expense	\$ 79,095.26	\$ 79,095.26	\$ 883,913.12
NET OPERATING INCOME (LOSS)	\$ 74,016.49	\$ 74,016.49	\$ 551,553.24
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	\$ 74,016.49	\$ 74,016.49	\$ 551,553.24

Settlers Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
OCTOBER 31, 2018

	OCTOBER 2018	OCTOBER 2017
ASSETS		
Loans To Members	\$ 16,165,278.97	\$ 16,006,542.69
Allowance for Loan Loss	(264,833.82)	(305,471.00)
Receivables	(18.00)	.00
Cash	1,086,180.13	1,683,233.32
Investments	6,335,746.20	6,290,391.32
Prepaid Expenses & Deferred Charges	47,480.47	23,924.16
Fixed Assets	753,634.63	781,870.92
Accrued Income	52,026.36	49,490.50
Deposit in NCUSIF	220,232.07	209,560.79
Other Assets	789,165.97	769,142.28
TOTAL ASSETS	\$ 25,184,892.98	\$ 25,508,684.98
LIABILITIES & EQUITY		
Accounts Payable	\$ 86,476.19	\$ 64,146.74
Notes Payable	.00	.00
Dividends Payable	8,871.86	9,897.31
Taxes Payable	2,304.48	1,900.59
Accrued Expenses	27,281.85	28,279.32
Other Liabilities	72,997.46	54,548.84
TOTAL LIABILITIES	\$ 197,931.84	\$ 158,772.80
MEMBER EQUITY		
Regular Shares	\$ 9,188,549.36	\$ 8,492,871.58
Share Drafts	3,478,370.96	3,439,169.82
I.R.A.'s	2,173,695.23	2,390,171.40
Certificates	3,507,980.84	4,499,943.26
Other Deposits	3,560,524.57	4,034,860.16
TOTAL MEMBER EQUITY	\$ 21,909,120.96	\$ 22,857,016.22
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 148,664.64	\$ 148,664.64
Other Reserves	.00	.00
Undivided Earnings	2,377,622.30	2,186,215.06
Current Period Net Income	551,553.24	158,016.26
TOTAL CAPITAL	\$ 3,077,840.18	\$ 2,492,895.96
TOTAL LIABILITIES & EQUITY	\$ 25,184,892.98	\$ 25,508,684.98

This Credit Union is federally insured by the National Credit Union Administration