

GenFed Financial Credit Union  
Statement of Income and Expense YTD vs. Budget

GFP&L-2016.04Y	ACTUAL 4/2016 YTD	BUDGET 4/2016 YTD	VARIANCE OVER/(UNDER)	%
<b>INCOME</b>				
INTEREST ON LOANS	\$ 917,818.19	\$ 978,642.00	\$ (60,823.81)	-6.22%
INT ON LOANS-CREDIT	177,031.00	206,465.00	(29,434.00)	-14.26%
INT ON LOANS - R.E.	1,284,802.36	1,268,931.00	15,871.36	1.25%
INT ON LOANS-BUSINESS	11,453.54	14,636.00	(3,182.46)	-21.74%
TOTAL LOAN INTEREST	<u>2,391,105.09</u>	<u>2,468,674.00</u>	<u>(77,568.91)</u>	<u>-3.14%</u>
INVESTMENT INCOME	87,121.24	36,229.00	50,892.24	140.47%
FEES AND CHARGES	661,609.54	790,076.00	(128,466.46)	-16.26%
MISC OPERATING INC.	80,700.23	65,644.00	15,056.23	22.94%
INTCHG INC CR/DEBIT CARDS	377,532.47	369,388.00	8,144.47	2.20%
TOTAL MISC INCOME	<u>458,232.70</u>	<u>435,032.00</u>	<u>23,200.70</u>	<u>5.33%</u>
TOTAL INCOME	<u>3,598,068.57</u>	<u>3,730,011.00</u>	<u>(131,942.43)</u>	<u>-3.54%</u>
<b>EXPENSE</b>				
COMPENSATION	1,033,201.63	1,099,246.00	(66,044.37)	-6.01%
EMPLOYEE BENEFITS	392,409.18	322,743.00	69,666.18	21.59%
TRAVEL & CONF. EXP.	21,990.40	27,598.00	(5,607.60)	-20.32%
ASSOCIATION DUES	12,422.60	12,316.00	106.60	0.87%
OFFICE OCCUPANCY EXP	225,392.74	216,548.00	8,844.74	4.08%
OFFICE OPERATING EXP	725,828.36	739,336.00	(13,507.64)	-1.83%
ED. & PROM. EXPENSE	76,017.18	106,627.00	(30,609.82)	-28.71%
LOAN SERVICING EXP.	172,618.58	221,723.00	(49,104.42)	-22.15%
PLASTIC FRAUD/DISPUTES	46,244.66	53,306.00	(7,061.34)	-13.25%
PROF & OUTSIDE SERV.	292,213.67	316,388.00	(24,174.33)	-7.64%
PROV. FOR LOAN LOSS	151,535.10	166,664.00	(15,128.90)	-9.08%
MEMBERS' INSURANCE	3,495.54	1,542.00	1,953.54	126.69%
OPERATIONAL FEES	14,722.68	13,700.00	1,022.68	7.46%
OVER/SHORT	1,312.20	-	1,312.20	N/A
INT ON BORROWED FUNDS	<u>8,647.63</u>	<u>7,500.00</u>	<u>1,147.63</u>	<u>15.30%</u>
TOTAL INTEREST	<u>8,647.63</u>	<u>7,500.00</u>	<u>1,147.63</u>	<u>15.30%</u>
MISCELLANEOUS EXP	7,824.62	7,132.00	692.62	9.71%
TOTAL EXPENSE	<u>3,185,876.77</u>	<u>3,312,369.00</u>	<u>(126,492.23)</u>	<u>-3.82%</u>
NET INCOME	<u>412,191.80</u>	<u>417,642.00</u>	<u>(5,450.20)</u>	<u>-1.30%</u>
<b>DIVIDENDS</b>				
REGULAR SHARES	20,574.82	21,756.00	(1,181.18)	-5.43%
SHARE DRAFTS	2,185.95	2,044.00	141.95	6.94%
HIGH-YIELD SHARE DRAFTS	149.95	90.00	59.95	66.61%
JUMBO MARKET ACCOUNT	13,798.48	15,504.00	(1,705.52)	-11.00%
MONEY MARKET ACCOUNT	574.49	580.00	(5.51)	-0.95%
SILVER MMA	17,489.88	18,918.00	(1,428.12)	-7.55%
IRA CERTIFICATES	54,839.20	52,149.00	2,690.20	5.16%
SHARE CERTIFICATES	125,240.09	103,084.00	22,156.09	21.49%
NON-MEMBER CERTIFICATES	11,993.65	11,700.00	293.65	2.51%
TOTAL DIVIDENDS	<u>246,846.51</u>	<u>225,825.00</u>	<u>21,021.51</u>	<u>9.31%</u>
(GAIN)/LOSS ON INVEST.	-	-	-	N/A
(GAIN)/LOSS-SALE OF ASSETS	1,898.41	-	1,898.41	N/A
OTHER NON-OPER EXP (INC)	<u>(10,851.32)</u>	<u>(10,852.00)</u>	<u>0.68</u>	<u>-0.01%</u>
NET INCOME BEFORE STAT RES.	<u>174,298.20</u>	<u>202,669.00</u>	<u>(28,370.80)</u>	<u>-14.00%</u>
STATUTORY RESERVE TRANSFER	-	-	-	N/A
NET INCOME AFTER STAT RES	<u>\$ 174,298.20</u>	<u>\$ 202,669.00</u>	<u>\$ (28,370.80)</u>	<u>-14.00%</u>

GenFed Financial Credit Union  
Balance Sheet  
Current vs. 12/31/15

GFBAL-2016.04Y	ACTUAL <u>04/30/16</u>	ACTUAL <u>12/31/15</u>	<u>DIFFERENCE</u>	F-6A <u>%</u>
<b>ASSETS:</b>				
LOANS-REGULAR	\$ 66,960,666.88	\$ 70,821,248.64	\$ (3,860,581.76)	-5.45%
LOANS-CREDIT CARD	5,165,367.48	5,628,493.51	(463,126.03)	-8.23%
LOANS-REAL ESTATE	93,209,535.36	94,022,557.02	(813,021.66)	-0.86%
LOANS-BUSINESS	<u>759,406.55</u>	<u>708,716.48</u>	<u>50,690.07</u>	<u>7.15%</u>
TOTAL LOANS	166,094,976.27	171,181,015.65	(5,086,039.38)	-2.97%
ALLOW. FOR LOAN LOSSES	(641,026.30)	(625,075.64)	(15,950.66)	2.55%
ACCOUNTS RECEIVABLE	115,703.93	97,227.37	18,476.56	19.00%
CASH IN BKS-NON INT.	-	-	-	N/A
CASH IN BKS INT.	1,778,924.52	1,539,591.36	239,333.16	15.55%
CASH ON HAND	<u>1,926,678.94</u>	<u>2,503,334.00</u>	<u>(576,655.06)</u>	<u>-23.04%</u>
TOTAL CASH	3,705,603.46	4,042,925.36	(337,321.90)	-8.34%
OTHER INVESTMENTS	3,544,442.99	3,514,523.52	29,919.47	0.85%
FED AGENCY SECURITY	-	-	-	N/A
PERMISSIBLE BENEFITS	5,506,990.06	5,460,141.85	46,848.21	0.86%
CORP ONE CREDIT UNION	1,068,024.86	1,144,533.98	(76,509.12)	-6.68%
CORP ONE CAPITALIZATION	916,397.58	916,397.58	-	0.00%
CORPORATE ONE - MMA	38,081,074.78	23,959,404.18	14,121,670.60	58.94%
CORPORATE FCU - CD'S	-	-	-	N/A
CERTIFICATES-BANKS	6,968,000.00	8,456,000.00	(1,488,000.00)	-17.60%
DEPOSIT BANK - MMA	-	-	-	N/A
TRUST FOR C.U.- MMP	187,356.09	186,944.22	411.87	0.22%
FED RESERVE SETTLEMENT	50,036.92	81,718.04	(31,681.12)	-38.77%
FED HOME LOAN BANK	<u>395,900.00</u>	<u>395,900.00</u>	<u>-</u>	<u>0.00%</u>
TOTAL INVESTMENTS	56,718,223.28	44,115,563.37	12,602,659.91	28.57%
PPD & DEFERRED EXP.	(14,784.86)	(30,777.24)	15,992.38	-51.96%
LAND	1,016,277.07	1,016,277.07	-	0.00%
BUILDING-NET	5,242,178.62	5,315,915.24	(73,736.62)	-1.39%
FURN. & EQUIP. NET	<u>1,375,825.57</u>	<u>1,359,687.40</u>	<u>16,138.17</u>	<u>1.19%</u>
TOTAL FIXED ASSETS	7,634,281.26	7,691,879.71	(57,598.45)	-0.75%
ACC'D INT. INC. LOANS	222,063.34	271,457.28	(49,393.94)	-18.20%
ACC'D INC. INVESTMENTS	<u>10,735.52</u>	<u>11,261.62</u>	<u>(526.10)</u>	<u>-4.67%</u>
TOTAL ACCR. INTEREST	232,798.86	282,718.90	(49,920.04)	-17.66%
RESERVES	2,442,621.81	2,382,465.81	60,156.00	2.52%
<b>TOTAL ASSETS</b>	<b>\$ 236,288,397.71</b>	<b>\$ 229,137,943.29</b>	<b>\$ 7,150,454.42</b>	<b>3.12%</b>

GenFed Financial Credit Union  
Balance Sheet  
Current vs. 12/31/15

GFBAL-2016.04Y	ACTUAL <u>4/30/2016</u>	ACTUAL <u>12/31/2015</u>	<u>DIFFERENCE</u>	F-6B <u>%</u>
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE	143,038.56	285,255.39	\$ (142,216.83)	-49.86%
NOTES PAYABLE	3,000,000.00	3,000,000.00	-	0.00%
TAXES PAYABLE	3,523.98	602.70	2,921.28	484.70%
DIVIDENDS PAYABLE	32,171.94	24,968.84	7,203.10	28.85%
ACCRUED LIABILITIES	292,936.50	219,903.27	73,033.23	33.21%
	<u>325,108.44</u>	<u>244,872.11</u>	<u>80,236.33</u>	<u>32.77%</u>
OTHER LIABILITIES	<u>2,317,164.01</u>	<u>2,711,838.10</u>	<u>(394,674.09)</u>	<u>-14.55%</u>
TOTAL LIABILITIES	5,788,834.99	6,242,568.30	(453,733.31)	-7.27%
<b>SHARES:</b>				
SHARES	64,493,866.29	60,091,228.24	4,402,638.05	7.33%
SHARE DRAFTS	32,366,347.85	30,318,137.02	2,048,210.83	6.76%
HIGH-YIELD SHARE DRAFTS	480,675.28	485,129.38	(4,454.10)	-0.92%
JUMBO MONEY MARKET	15,208,266.55	15,397,898.46	(189,631.91)	-1.23%
MONEY MARKET ACCOUNT	1,170,568.65	1,098,694.79	71,873.86	6.54%
SILVER MMA ACCOUNT	30,675,916.16	30,742,632.50	(66,716.34)	-0.22%
IRA CERTIFICATES	17,037,503.56	17,154,425.88	(116,922.32)	-0.68%
SHARE CERTIFICATES	32,336,216.21	29,313,324.75	3,022,891.46	10.31%
NON-MEMBER CERTIFICATES	1,936,000.00	3,674,000.00	(1,738,000.00)	-47.31%
TOTAL SHARES	<u>195,705,360.55</u>	<u>188,275,471.02</u>	<u>7,429,889.53</u>	<u>3.95%</u>
<b>EQUITY:</b>				
REGULAR RESERVE	7,753,602.52	7,753,602.52	-	0.00%
UNDIVIDED EARNINGS	27,035,544.50	26,866,301.45	169,243.05	0.63%
U.E. ADJ - INVESTMENTS	-	-	-	N/A
GAIN/LOSS - QUARTER	5,055.15	-	5,055.15	N/A
TOTAL EQUITY	<u>34,794,202.17</u>	<u>34,619,903.97</u>	<u>174,298.20</u>	<u>0.50%</u>
TOTAL SHARES & EQUITY	<u>230,499,562.72</u>	<u>222,895,374.99</u>	<u>7,604,187.73</u>	<u>3.41%</u>
TOTAL LIAB. & EQUITY	<u>236,288,397.71</u>	<u>229,137,943.29</u>	<u>7,150,454.42</u>	<u>3.12%</u>

GenFed Financial Credit Union  
Statement of Income and Expense Current vs. Last Month

GFP&L-2016.04A	ACTUAL <u>APR.2016</u>	ACTUAL <u>MAR.2016</u>	VARIANCE <u>OVER/(UNDER)</u>	<u>%</u>
INCOME				
INTEREST ON LOANS	\$ 220,404.71	\$ 233,439.03	\$ (13,034.32)	-5.58%
INT ON LOANS-CREDIT	45,052.50	40,682.55	4,369.95	10.74%
INT ON LOANS - R.E.	317,033.20	338,003.03	(20,969.83)	-6.20%
INT ON LOANS-BUSINESS	2,874.39	2,996.32	(121.93)	-4.07%
TOTAL LOAN INTEREST	<u>585,364.80</u>	<u>615,120.93</u>	<u>(29,756.13)</u>	<u>-4.84%</u>
INVESTMENT INCOME	22,474.03	27,032.75	(4,558.72)	-16.86%
FEES AND CHARGES	150,605.17	146,196.33	4,408.84	3.02%
MISC OPERATING INC.	16,062.81	44,925.48	(28,862.67)	-64.25%
INTCHG INC CR/DEBIT CARDS	95,824.19	101,978.17	(6,153.98)	-6.03%
TOTAL MISC INCOME	<u>111,887.00</u>	<u>146,903.65</u>	<u>(35,016.65)</u>	<u>-23.84%</u>
TOTAL INCOME	<u>870,331.00</u>	<u>935,253.66</u>	<u>(64,922.66)</u>	<u>-6.94%</u>
EXPENSE				
COMPENSATION	254,339.30	290,632.46	(36,293.16)	-12.49%
EMPLOYEE BENEFITS	113,269.44	74,482.01	38,787.43	52.08%
TRAVEL & CONF. EXP.	5,361.65	6,652.74	(1,291.09)	-19.41%
ASSOCIATION DUES	3,105.65	3,105.65	-	0.00%
OFFICE OCCUPANCY EXP	51,273.36	61,833.79	(10,560.43)	-17.08%
OFFICE OPERATING EXP	169,668.26	180,381.87	(10,713.61)	-5.94%
ED. & PROM. EXPENSE	21,799.54	17,020.12	4,779.42	28.08%
LOAN SERVICING EXP.	40,879.46	45,164.45	(4,284.99)	-9.49%
PLASTIC FRAUD/DISPUTES	13,662.50	10,105.87	3,556.63	35.19%
PROF & OUTSIDE SERV.	70,168.53	74,117.71	(3,949.18)	-5.33%
PROV. FOR LOAN LOSS	53,472.82	74,952.17	(21,479.35)	-28.66%
MEMBERS' INSURANCE	1,788.62	-	1,788.62	N/A
OPERATIONAL FEES	3,680.67	3,680.67	-	0.00%
OVER/SHORT	348.96	458.15	(109.19)	-23.83%
INT ON BORROWED FUNDS	<u>2,165.75</u>	<u>2,026.03</u>	<u>139.72</u>	<u>6.90%</u>
TOTAL INTEREST	<u>2,165.75</u>	<u>2,026.03</u>	<u>139.72</u>	<u>6.90%</u>
MISCELLANEOUS EXP	<u>625.07</u>	<u>579.84</u>	<u>45.23</u>	<u>7.80%</u>
TOTAL EXPENSE	<u>805,609.58</u>	<u>845,193.53</u>	<u>(39,583.95)</u>	<u>-4.68%</u>
NET INCOME	64,721.42	90,060.13	(25,338.71)	-28.14%
DIVIDENDS				
REGULAR SHARES	5,167.00	5,599.77	(432.77)	-7.73%
SHARE DRAFTS	552.40	555.92	(3.52)	-0.63%
HIGH-YIELD SHARE DRAFTS	37.01	40.97	(3.96)	-9.67%
JUMBO MONEY MARKET	2,961.82	3,677.26	(715.44)	-19.46%
MONEY MARKET ACCOUNT	146.98	150.42	(3.44)	-2.29%
SILVER MMA	4,346.37	4,450.26	(103.89)	-2.33%
IRA CERTIFICATES	13,935.88	13,609.86	326.02	2.40%
SHARE CERTIFICATES	32,667.68	32,949.76	(282.08)	-0.86%
NON-MEMBER CERTIFICATES	2,563.96	3,212.31	(648.35)	-20.18%
TOTAL DIVIDENDS	<u>62,379.10</u>	<u>64,246.53</u>	<u>(1,867.43)</u>	<u>-2.91%</u>
(GAIN)/LOSS ON INVEST.	-	-	-	N/A
(GAIN)/LOSS-SALE OF ASSETS	-	1,898.41	(1,898.41)	-100.00%
OTHER NON-OPER EXP (INC)	<u>(2,712.83)</u>	<u>(2,712.83)</u>	<u>-</u>	<u>0.00%</u>
NET INCOME BEFORE STAT RES.	<u>5,055.15</u>	<u>26,628.02</u>	<u>(21,572.87)</u>	<u>-81.02%</u>
STATUTORY RESERVE TRANSFER	-	-	-	N/A
NET INCOME AFTER STAT RES	<u>\$ 5,055.15</u>	<u>\$ 26,628.02</u>	<u>\$ (21,572.87)</u>	<u>-81.02%</u>

GenFed Financial Credit Union  
Balance Sheet Current vs. Last Month

GFBAL-2016.04A	ACTUAL 04/30/16	ACTUAL 03/31/16	DIFFERENCE	F-2A %
<b>ASSETS:</b>				
LOANS-REGULAR	\$ 66,960,666.88	\$ 68,116,316.42	\$ (1,155,649.54)	-1.70%
LOANS-CREDIT CARD	5,165,367.48	5,251,975.71	(86,608.23)	-1.65%
LOANS-REAL ESTATE	93,209,535.36	93,312,554.89	(103,019.53)	-0.11%
LOANS-BUSINESS	759,406.55	765,384.30	(5,977.75)	-0.78%
TOTAL LOANS	<u>166,094,976.27</u>	<u>167,446,231.32</u>	<u>(1,351,255.05)</u>	<u>-0.81%</u>
ALLOW. FOR LOAN LOSSES	(641,026.30)	(655,574.10)	14,547.80	-2.22%
ACCOUNTS RECEIVABLE	115,703.93	128,176.78	(12,472.85)	-9.73%
CASH IN BKS-NON INT.	-	-	-	N/A
CASH IN BKS INT.	1,778,924.52	1,709,559.07	69,365.45	4.06%
CASH ON HAND	1,926,678.94	2,494,873.77	(568,194.83)	-22.77%
TOTAL CASH	<u>3,705,603.46</u>	<u>4,204,432.84</u>	<u>(498,829.38)</u>	<u>-11.86%</u>
OTHER INVESTMENTS	3,544,442.99	3,536,933.25	7,509.74	0.21%
FED AGENCY SECURITY	-	-	-	N/A
PERMISSIBLE BENEFITS	5,506,990.06	5,495,260.87	11,729.19	0.21%
CORP ONE CREDIT UNION	1,068,024.86	1,146,554.67	(78,529.81)	-6.85%
CORP ONE CAPITALIZATION	916,397.58	916,397.58	-	0.00%
CORPORATE ONE - MMA	38,081,074.78	32,189,687.37	5,891,387.41	18.30%
CORPORATE FCU - CD'S	-	-	-	N/A
CERTIFICATES-BANKS	6,968,000.00	7,712,000.00	(744,000.00)	-9.65%
DEPOSIT BANK - MMA	-	-	-	N/A
TRUST FOR C.U.	187,356.09	187,279.12	76.97	0.04%
FED RESERVE SETTLEMENT	50,036.92	58,995.97	(8,959.05)	-15.19%
FED HOME LOAN BANK	395,900.00	395,900.00	-	0.00%
TOTAL INVESTMENTS	<u>56,718,223.28</u>	<u>51,639,008.83</u>	<u>5,079,214.45</u>	<u>9.84%</u>
PPD & DEFERRED EXP.	(14,784.86)	22,280.09	(37,064.95)	-166.36%
LAND	1,016,277.07	1,016,277.07	-	0.00%
BUILDING-NET	5,242,178.62	5,260,600.15	(18,421.53)	-0.35%
FURN. & EQUIP. NET	1,375,825.57	1,336,611.37	39,214.20	2.93%
TOTAL FIXED ASSETS	<u>7,634,281.26</u>	<u>7,613,488.59</u>	<u>20,792.67</u>	<u>0.27%</u>
ACC'D INT. INC. LOANS	222,063.34	263,525.50	(41,462.16)	-15.73%
ACC'D INC. INVESTMENTS	10,735.52	9,989.30	746.22	7.47%
TOTAL ACCR. INTEREST	<u>232,798.86</u>	<u>273,514.80</u>	<u>(40,715.94)</u>	<u>-14.89%</u>
RESERVES	2,442,621.81	2,370,965.81	71,656.00	3.02%
<b>TOTAL ASSETS</b>	<u>\$ 236,288,397.71</u>	<u>\$ 233,042,524.96</u>	<u>\$ 3,245,872.75</u>	<u>1.39%</u>

5/31/2016

F-2

GenFed Financial Credit Union  
Balance Sheet Current vs. Last Month

GFBAL-2016.04A	ACTUAL 4/30/2016	ACTUAL 3/31/2016	DIFFERENCE	F-2B %
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE	\$ 143,038.56	\$ 294,164.48	\$ (151,125.92)	-51.37%
NOTES PAYABLE	3,000,000.00	3,000,000.00	-	0.00%
TAXES PAYABLE	3,523.98	154.96	3,369.02	2174.12%
DIVIDENDS PAYABLE	32,171.94	28,146.02	4,025.92	14.30%
ACCRUED LIABILITIES	292,936.50	243,998.56	48,937.94	20.06%
	<u>325,108.44</u>	<u>272,144.58</u>	<u>52,963.86</u>	<u>19.46%</u>
OTHER LIABILITIES	<u>2,317,164.01</u>	<u>1,819,546.94</u>	<u>497,617.07</u>	<u>27.35%</u>
TOTAL LIABILITIES	5,788,834.99	5,386,010.96	402,824.03	7.48%
<b>SHARES:</b>				
SHARES	64,493,866.29	64,034,191.48	459,674.81	0.72%
SHARE DRAFTS	32,366,347.85	29,195,333.13	3,171,014.72	10.86%
HIGH-YIELD SHARE DRAFTS	480,675.28	490,262.59	(9,587.31)	-1.96%
JUMBO MONEY MARKET	15,208,266.55	15,232,562.49	(24,295.94)	-0.16%
MONEY MARKET ACCOUNT	1,170,568.65	1,178,876.90	(8,308.25)	-0.70%
SILVER MMA ACCOUNT	30,675,916.16	30,085,812.20	590,103.96	1.96%
IRA CERTIFICATES	17,037,503.56	17,075,154.50	(37,650.94)	-0.22%
SHARE CERTIFICATES	32,336,216.21	31,901,173.69	435,042.52	1.36%
NON-MEMBER CERTIFICATES	1,936,000.00	3,674,000.00	(1,738,000.00)	-47.31%
TOTAL SHARES	<u>195,705,360.55</u>	<u>192,867,366.98</u>	<u>2,837,993.57</u>	<u>1.47%</u>
<b>EQUITY:</b>				
REGULAR RESERVE	7,753,602.52	7,753,602.52	-	0.00%
UNDIVIDED EARNINGS	27,035,544.50	27,035,544.50	-	0.00%
U.E. ADJ - INVESTMENTS	-	-	-	N/A
GAIN/LOSS - QUARTER	5,055.15	-	5,055.15	N/A
TOTAL EQUITY	<u>34,794,202.17</u>	<u>34,789,147.02</u>	<u>5,055.15</u>	<u>0.01%</u>
TOTAL SHARES & EQUITY	<u>230,499,562.72</u>	<u>227,656,514.00</u>	<u>2,843,048.72</u>	<u>1.25%</u>
TOTAL LIAB. & EQUITY	<u>236,288,397.71</u>	<u>233,042,524.96</u>	<u>3,245,872.75</u>	<u>1.39%</u>

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