

Credit Union Department  
 Operating Statement & Budget Analysis  
 For the Period Ended month 13 08/31/15

	FY 2015 Budget	FY 2015 YTD Budgeted Revenues	FY 2015 YTD Actual Revenues	Over (Under) Budget	Percent of Budget
<b>REVENUES:</b>					
Operating Income					
Operating Fees	\$3,426,052	\$3,426,052	\$3,426,052	\$0	100%
Out-of-State Branch Fees	\$11,000	\$11,000	\$11,000	\$0	
Examination Fees			\$3,250	\$3,250	
Application Fees			\$200	\$200	
Penalties		\$0	\$7,977	\$7,977	
Other			\$0	\$0	
<b>Operating Income Subtotal</b>		\$3,437,052	\$3,448,479	\$11,427	
<b>Interest Income</b>					
Interest Trust			\$745	\$745	
Interest USAS			\$0	\$0	
<b>Interest Income Subtotal</b>		\$0	\$745	\$745	
<b>Refunds</b>					
(vendors)			\$2,840	\$2,840	
<b>Refunds Subtotal</b>		\$0	\$2,840	\$2,840	
<b>TOTAL REVENUES</b>	<b>\$3,437,052</b>	<b>\$3,437,052</b>	<b>\$3,452,064</b>	<b>\$15,013</b>	<b>100%</b>
<b>Excess Reserve Funds</b> <i>utilized to reduce operating fees</i>	<b>\$65,363</b>	<b>\$65,363</b>	<b>\$65,363</b>	<b>\$0</b>	
<b>TOTAL FUNDS AVAILABLE TO COVER EXPENDITURES</b>	<b>\$3,502,415</b>	<b>\$3,502,415</b>	<b>\$3,517,427</b>	<b>\$15,013</b>	

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	FY 2015 Budget	FY 2015 YTD Budget	FY 2015 YTD Actual	(Over)Under Budget	Percent of Budget
<b>EXPENDITURES:</b>					
<b>Personnel Expenses:</b>					
Salaries and Wages	\$2,097,504	\$2,097,504	\$1,902,806	\$194,698	91%
Employee Benefits	\$623,010	\$623,010	\$554,230	\$68,780	89%
<b>Total Personnel Expenses</b>	<b>\$2,720,514</b>	<b>\$2,720,514</b>	<b>\$2,457,036</b>	<b>\$263,478</b>	<b>90%</b>
Travel Expenses:					
In State	\$367,216	\$367,216	\$333,130	\$34,086	91%
Out-of-State	\$10,000	\$10,000	\$3,889	\$6,111	39%
Commission	\$11,000	\$11,000	\$7,288	\$3,712	66%
<b>Total Travel Expenses</b>	<b>\$388,216</b>	<b>\$388,216</b>	<b>\$344,307</b>	<b>\$43,909</b>	<b>89%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$38,050	\$38,050	\$35,527	\$2,523	93%
Professional Services/Fees	\$137,880	\$137,880	\$82,966	\$54,914	60%
Supplies/Materials	\$33,148	\$33,148	\$29,769	\$3,379	90%
Printing and Reproduction	\$500	\$500	\$1,883	(\$1,383)	377%
Repairs/Maintenance	\$51,670	\$51,670	\$45,327	\$6,343	88%
Rentals and Leases	\$4,761	\$4,761	\$5,472	(\$711)	115%
Other Operating	\$128,511	\$128,511	\$63,848	\$64,663	50%
<b>Total Other Operating Expenses</b>	<b>\$394,520</b>	<b>\$394,520</b>	<b>\$264,792</b>	<b>\$129,728</b>	<b>67%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$3,503,250</b>	<b>\$3,503,250</b>	<b>\$3,066,134</b>	<b>\$437,116</b>	<b>88%</b>
<b>SURPLUS FUNDS AVAILABLE FOR FUTURE EXPENDITURES</b>	<b>(\$836)</b>	<b>(\$836)</b>	<b>\$451,293</b>	<b>\$452,128</b>	