

FEDERAL EMPLOYEES CREDIT UNION

As Of: 04/30/04

COMPARATIVE FINANCIAL STATEMENT

STATEMENT OF INCOME & EXPENSES

ASSETS	CURRENT MONTH	THIS MONTH LAST YEAR	INCOME	This Month	Year To Date
Loans	\$6,673,701.31	\$7,873,672.75	Loan Interest	\$36,969.79	\$155,765.78
VISA Receivables	\$628,769.37	\$677,635.70	VISA Income	\$7,123.40	\$30,270.69
Gross Loans Outstanding	\$7,302,470.68	\$8,551,308.45	S & L Certificate of Deposits	\$5,817.47	\$20,184.64
Allowance For Loan Losses	(\$36,959.33)	(\$56,087.75)	NCUSIF Income		
Net Loans Outstanding	\$7,265,511.35	\$8,495,220.70	CORPORATE CENTRAL INCOME:		
Liquid Funds & Bank Deposits	\$327,415.79	\$413,878.16	CU Foundation CIF Income	\$24.49	\$96.38
CORPORATE CENTRAL CU:			Membership Share	\$32.95	\$126.59
Membership Capital Share	\$38,627.00	\$38,605.00	Paid In Capital Account		\$1,647.74
Paid In Capital Accounts	\$24,023.00	\$49,023.00	Overnite Account	\$1,594.68	\$5,361.69
Overnight Account	\$2,064,816.30	\$1,768,777.56	Capital Share Account		
CU Foundation Community Investme	\$50,000.00	\$50,000.00	Certificate of Deposit		
S & L Certificates	\$3,361,000.00	\$1,786,000.00	Share Draft Fees	\$4,002.51	\$15,952.02
PSI Debenture			ATM Fees	\$1,295.00	\$4,960.50
Money Market Account			VISA Credit & Check Card Fees	\$1,463.54	\$5,171.77
NCUSIF Deposit	\$115,224.26	\$116,004.79	Miscellaneous Fee Income	\$1,146.10	\$3,613.78
Prepaid Expenses	\$14,779.31	\$42,750.47	ATM Transaction Income	\$392.38	\$1,446.92
Furn. & Fixtures (Net)	\$14,111.29	\$20,035.28	CUNA Mutual Reimbursement	\$479.21	\$1,026.81
Leasehold Improvement (Net)		\$513.46	Miscellaneous Income	\$824.97	\$2,572.50
Other Fixed Assets (Net)		\$693.24	TOTAL INCOME	\$61,166.49	\$248,197.81
Land & Building (Net)	\$140,312.50	\$142,187.50	EXPENSES		
Accrued Loan Income	\$13,350.91	\$15,974.13	Compensation & Benefits	\$24,909.79	\$100,893.22
Accounts Receivable	\$13,350.31	\$10,960.32	Travel & Conference	\$1,518.02	\$3,999.13
Clearing Accounts	\$820.73	\$621.75	Association Dues	\$672.92	\$3,348.68
ITS & TSI Investments	\$1,469.46	\$1,469.46	Office Occupancy	\$711.24	\$3,583.69
TOTAL ASSETS	\$13,444,812.21	\$12,952,714.82	Armored Car Service	\$163.78	\$729.30
LIABILITIES & EQUITY			Equipment Maintenance	\$289.94	\$1,291.72
PAYABLE ACCOUNTS:			Office Supplies	\$1,188.48	\$4,365.15
Corporate Credit Card Payable		\$104.79	Bond Insurance	\$960.69	\$3,842.76
Lien Fees	(\$1.00)	\$55.00	Casualty Insurance	\$221.67	\$886.68
Travellers Checks		\$1,050.00	Asset Depreciation	\$1,050.11	\$4,087.19
VISA Fax Payments	\$417.00	\$250.00	Telephone	\$882.24	\$2,904.02
Credit Insurance	\$1,649.76	\$1,642.80	Postage	\$642.66	\$4,798.74
Real Estate Expense Payable	(\$171.00)	(\$100.00)	FI Service Charges	\$776.82	\$2,912.78
CMN Payable	\$863.35	\$154.48	ATM Supplies & Expenses	\$658.99	\$2,526.95
Taxes Payable	\$3,776.03	\$7,186.33	Marketing Expense	\$2,906.04	\$6,929.76
Miscellaneous Payable	\$2,210.00	\$1,250.00	Loan Service Expense	\$1,044.16	\$7,027.89
GAP Insurance Payable	\$500.00	\$1,125.00	Legal Expense		
ACCRUED EXPENSES:			Audit Fees	\$583.33	\$2,333.32
Property & Monies Taxes	\$5,397.01	\$5,103.09	Data Processing	\$4,894.63	\$17,117.84
Annual Meeting	\$2,933.17	\$2,508.52	IRA Fees		\$225.75
Examination Fee	\$6,894.95	\$6,623.99	Share Draft Expense	\$1,098.60	\$4,360.98
Audit	\$12,068.34	\$6,793.38	Internet Service Provider	\$248.33	\$963.56
Clearing Accounts	\$6,607.77	\$7,525.30	ACH Expense	\$27.33	\$107.81
Share Dividends Payable	\$3,505.75	\$3,950.30	Credit Card Expense	\$2,562.58	\$10,709.93
Time Share Dividends Payable	\$9,025.06	\$14,152.85	ATM Card Expense	\$4,921.43	\$12,021.45
Time Share Accounts	\$959,978.39	\$1,123,634.28	Payroll Processing		
Total IRA Deposits	\$2,100,832.09	\$2,190,545.96	Web Site Expenses	\$60.00	\$180.00
Basic Shares	\$6,744,966.33	\$6,286,130.31	VISA Check Card Expense	\$951.31	\$3,380.81
Additional Shares	\$379,416.08	\$387,897.35	Contingency Reserve	\$1,000.00	\$4,000.00
Holiday Shares	\$106,718.94	\$100,643.83	Allowance For Loan Losses	\$4,296.41	\$14,634.51
Share Drafts	\$1,985,013.84	\$1,679,235.65	Legal Reserve		
Total Shares	\$9,216,115.19	\$8,453,907.14	Supervision & Exam Fees	\$433.33	\$1,733.32
TOTAL DEPOSITS	\$12,276,925.67	\$11,768,087.38	Cash Short (Long)	\$108.30	\$838.84
CAPITAL:			Annual Meeting	\$83.33	\$333.32
Legal Reserve	\$527,325.87	\$523,725.87	Miscellaneous Expense	\$238.13	\$2,204.77
Contingency Reserve	\$469,281.42	\$457,281.42	Property Taxes	\$400.00	\$1,600.00
Retained Earnings	\$151,208.62	\$150,422.52	Monies & Credits Tax	\$238.14	\$952.56
TOTAL CAPITAL	\$1,147,815.91	\$1,131,429.81	Share Account Dividends	\$3,656.14	\$14,534.83
Net Income	(\$35,605.56)	(\$6,178.20)	Time Share Account Dividends	\$8,861.00	\$36,640.78
General Ledger Suspense			Share Charge Off Expense	(\$93.50)	\$801.33
TOTAL LIABILITIES & EQUITY	\$13,444,812.21	\$12,952,714.82	TOTAL EXPENSE	\$73,166.37	\$283,803.37
# of Loans Granted This Month	65	69	NET INCOME	(\$11,999.88)	(\$35,605.56)
Total # Granted	48105		CHAIRMAN _____		
\$ Amt Loans Granted This Month	\$581,392.54	\$770,702.76	CHIEF FINANCIAL OFFICER _____		
Total \$ Amt Loans Granted	\$139,787,314.24				
# of Borrowing Members	701	768			
# of Members	3332	3344			
Total VISA Credit Granted	\$2,374,411.00	\$2,404,411.00			