

## YEAR TO YEAR COMPARISON OF IMPORTANT CREDIT UNION DATA

### SELECTED AMOUNTS AND PERCENTAGES

	2016	2015
Yield on Average Assets	3.08%	3.03%
Average Cost of Funds	.42%	.45%
Total Operating Expenses as a Percent of Assets	2.05%	1.92%
Loan Losses as a Percent of Average Loans	.04%	.06%
Net Income as a Percent of Average Assets	.57%	.57%
Total Capital as a Percent of Assets	11.12%	10.82%
Total Gross Income	\$11,589,218	\$11,045,797
Total Reserves, Undivided Earnings & Allowance for Loan Losses	<b>\$44,125,310</b>	<b>\$41,778,442</b>



## PITTSFORD FEDERAL CREDIT UNION Financial Report

### Assets

Loans to Members (net of allowance)	276,765,256
Cash	1,749,145
Certificates of Deposit	11,428,000
Investments	81,912,554
National Credit Union Share Insurance	3,226,697
Prepaid Expenses and Other Assets	2,113,275
Accrued Interest Receivable	676,116
Fixed Assets	2,324,821

Total Assets

December 2016	<b>380,195,714</b>
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December 2015	<b>371,188,165</b>
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### Liabilities and Members' Equity

#### Liabilities:

Other Liabilities

768,836

459,600

#### Members' Equity:

Members' Share Accounts

301,549,667

296,326,174

Members' Share Certificates

35,598,072

34,246,463

Retained Earnings

42,279,139

40,155,928

Total Liabilities and Members' Equity

**380,195,714**

**371,188,165**

### Statement of Operations

#### Interest Income

Interest on Loans to Members	9,351,491
Interest on Investments	771,591

Total Interest Income

10,123,082

9,686,100

Dividends on Members' Shares

1,388,437

1,484,5048

Interest on Borrowed Money

240

143

Net Interest Income

8,734,405

8,201,453

Provision for Loan Losses

300,000

360,000

Net Interest Income after Provision for Loan Losses

8,434,405

7,841,4530

Other Operating Income

1,466,136

1,359,694

Non Operating Gain or (Loss)

0

0

#### Operating Expenses:

Compensation and Benefits	4,699,675
Association Dues	44,226
Office Operations Expense	420,230
Office Occupancy Expense	296,748
Insurance Surety Bond	47,935
Depreciation & Other Operations	263,902
Education	51,746
Publicity	188,342
Loan Servicing Expense	273,099
Professional & Outside Services	1,423,878
NCUA Operating Fee	67,549

Total Operating Expense

7,777,330

7,124,915

Net Income for Reserves

2,123,211

2,076,232