

Railway Credit Union
Income Statement
December 31, 2019

Income	Year To Date
Interest on Member Loans	\$ 4,113,730.06
Investment Income	\$ 671,950.99
Deferred 457 Plan	\$ 55,278.09
Fees and Charges	\$ 662,490.17
Insurance Income	\$ 154,463.83
Miscellaneous Income	\$ 34,450.34
Total Operating Income	\$ 5,692,363.48
Operating Expenses	
Salaries	\$ 1,449,167.00
Deferred 457 Plan	\$ 55,278.09
Employee Benefits	\$ 522,887.76
Travel, Conference, and Education	\$ 49,862.04
Association Dues	\$ 31,141.84
Office Equipment & Occupancy	\$ 268,880.49
Office Operations	\$ 190,584.35
Bond and Insurance	\$ 39,695.44
Promotion and Advertising	\$ 118,431.00
Loan Services	\$ 63,451.96
Professional Services	\$ 496,997.13
Provision for Losses	\$ 54,997.68
Operating Fees	\$ 21,600.00
Over and Short	\$ 221.79
Cost of Borrowed Funds	\$ 1,008.22
Annual Meeting	\$ 14,800.00
Misc Operating	\$ 11,847.52
Total Operating Expenses	\$ 3,390,852.31
Dividends Expense	\$ 376,213.76
Certificate Dividends	\$ 776,053.83
Total Expenses	\$ 4,543,119.90
Gain/Loss on Assets and Investments	\$ 18,900.00
Net Income	\$ 1,168,143.58

Railway Credit Union
Statement of Financial Condition
December 31, 2019
Post Closing

Assets		Liabilities & Equity	
Loans		Accounts Payable	
Loans	\$ 88,008,880.53	Misc Accounts Payable	\$ 735,194.25
<u>Less Allowance for Loan Loss</u>	<u>\$ (586,000.00)</u>	Corporate Drafts Payable	\$ 404,897.87
Net Loans	\$ 87,422,880.53	Insurance Payable	\$ 2,518.00
Cash & Due From Banks		Dividends Payable	\$ 78,894.04
Cash	\$ 391,030.26	Withholding Tax Payable	\$ -
Fifth Third Bank	\$ 6,321,312.67	OSCUI Note Payable	\$ -
Bank of North Dakota	\$ 4,097,110.28	Undisbursed Payroll	\$ -
FHLB DM	\$ 7,913.57	Total Liabilities	\$ 1,221,504.16
Cash Equivalent CDs	\$ -	Deposits	
Investments		Shares	\$ 45,205,999.91
Certificates		Share Drafts	\$ 16,170,271.01
Commercial Banks	\$ 8,698,000.00	IRA's	\$ 3,374,808.07
Credit Unions	\$ 3,199,000.00	Certificates	\$ 33,596,224.59
Corporate Bonds	\$ 5,589,000.00	IRA Certificates	\$ 5,661,550.59
US Agency/CMO/Notes	\$ 1,400,000.00	Non-Member Deposits	\$ -
Other Investments	\$ 53,422.08	Total Deposits	\$ 104,008,854.17
FHLB Stock	\$ 133,200.00	Regular Reserves	\$ 6,500,000.00
Pre Funded Benefits	\$ 1,122,443.74	Contingent Reserves	\$ 500,000.00
Prepaid Accounts		Unrealized Gain/Loss	\$ -
Prepaid Expenses	\$ 133,876.67	Undivided Earnings	\$ 9,891,203.74
Accrued Income		Net Income	\$ -
Accrued Investment Int Rec	\$ 56,036.67	Total Equity	\$ 16,891,203.74
Accrued Loan Int Rec	\$ 340,538.81	Total Liabilities & Equity	\$ 122,121,562.07
Other Receivables			
Other	\$ 1,242.92		
Fixed Assets			
Building	\$ 1,554,730.04		
Equipment	\$ 126,562.16		
Other Assets			
Other	\$ 543,515.09		
NCUSIF	\$ 929,746.58		
Total Assets	\$ 122,121,562.07		