

**Baptist Credit Union
Financial Statements**

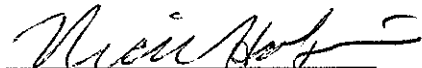
Statement of Operations

	For The Year Ended December 31, 2016	For the Year Ended December 31, 2015
<u>Income</u>		
Loan Interest	1,305,408.63	1,389,311.17
Income from Investments	61,720.47	30,899.65
Fee Income	985,789.18	1,013,534.45
Operating Income	<u>100,875.04</u>	<u>95,488.28</u>
Total Income	2,453,793.32	2,529,233.55
<u>Expenses</u>		
Salaries & Benefits	1,217,245.00	1,158,899.58
Travel & Conference	14,582.07	26,177.93
Office Occupancy	100,248.41	99,856.06
Office Operations	721,509.02	736,818.74
Education/Promotion	7,500.06	(54.56)
Marketing Expense	58,374.99	65,538.46
Loan Servicing	67,349.28	58,429.06
Professional Service	161,095.42	179,086.98
Loan Loss Provision	36,912.11	50,365.80
Members Insurance	-	-
Operating Fee (TCUD)	6,968.88	6,814.44
Miscellaneous	19,967.40	23,013.48
Investment Gain/Loss	-	-
Property Gain/Loss	-	-
Non Operating Gain/Loss	-	-
Int on Borrowed Money	27.54	7.69
Dividend Expense	<u>132,917.43</u>	<u>132,206.98</u>
Total Expenses	2,544,697.61	2,537,160.64
Operating Surplus	(90,904.29)	(7,927.09)

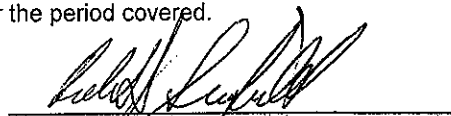
Statement of Financial Position

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
<u>Assets</u>		
Total Loans	24,294,217.48	23,147,068.73
Less Allowance for Loan Loss	(85,888.27)	(94,805.63)
Cash & Equivalents	1,406,513.75	1,215,277.37
Total Investments	9,024,545.31	7,675,084.41
Land & Building	326,105.58	345,887.22
Other Fixed Assets	39,211.90	80,932.55
Other Real Estate Owned	0.00	0.00
Other Assets	<u>223,706.76</u>	<u>167,946.38</u>
Total Assets	\$35,228,412.51	\$32,537,391.03
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	25,354.22	22,890.33
Accounts Payable	233,612.94	140,193.19
Total Shares and Deposits	31,899,398.32	29,213,356.19
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	<u>2,569,820.90</u>	<u>2,660,725.19</u>
Total Liabilities and Equity	35,228,412.51	32,537,391.03
Membership	7,525	7,473

This report is true and correct to the best of my knowledge and belief and presents fairly the financial position and the results of operations for the period covered.



President



Treasurer