

**MOBILE GOVERNMENT EMPLOYEES CREDIT UNION TREASURER'S REPORT  
AS OF CLOSE OF BUSINESS 12/31/2013**

**ASSETS**

Loans to Members	\$7,247,913
Allowance for Loan Losses	(55,176)
Investments	15,736,195
Cash	3,919
Prepaid Expenses	9,663
NCUA Share Ins. Deposit	190,790
Accrued Loan/Investment Interest	25,948

**LIABILITIES**

Shares	\$19,481,672
Individual Retire. Acct.	381,171
State/Fed/other Tax Pmts	1,130
Off. Check Demand Acct.	112,573
Accounts Payable	11,224
<b>TOTAL LIABILITIES</b>	<b><u>\$19,987,770</u></b>

**RESERVES & EQUITY**

Regular Reserves	\$1,635,065
Undivided Earnings	1,536,417
<b>TOTAL RESERVES &amp; EQUITY</b>	<b><u>\$3,171,482</u></b>

TOTAL ASSETS \$23,159,252

TOTAL LIABILITY/RESERVE/EQUITY \$23,159,252

<b>EXPENSES</b>	<b>ACTUAL 2,012</b>	<b>ACTUAL 2,013</b>	<b>Budget 2,014</b>
Employee Comp. & Benefits	225,531	237,177	240,000
Travel and Conference Expense	1,918	539	3,000
Office Operation Expense	29,637	28,757	30,000
Professional & Outside Services	13,201	14,179	15,000
Investment Fees	1,455	1,440	1,500
Operating Fees	5,399	5,408	5,500
Miscellaneous General Expense	2,419	2,072	2,500
Provision for Loan Losses	0	0	15,000
Computer Expense	32,692	29,595	32,000
NCUSIF Expense	16,159	11,305	0
<b>TOTAL EXPENSE</b>	<b><u>328,411</u></b>	<b><u>330,472</u></b>	<b><u>344,500</u></b>

**INCOME**

Interest on Loans	447,629	370,262	380,000
Investment Income	194,762	212,881	220,000
Other Income	4,036	8,068	8,000
Gross Income	<u>\$646,427</u>	<u>\$591,211</u>	<u>608,000</u>
Less: Expenses	<u>-328,411</u>	<u>-330,472</u>	<u>-344,500</u>
Gross Profit	<u>\$318,016</u>	<u>\$260,739</u>	<u>263,500</u>

To Dividends	154,382	167,083	190,000
To Reserves	0	0	0
To Undivided Earnings	163,633	93,656	73,500

Dividend Percent (Annual Rate)      0.81%                      0.86%                      0.97%