



Financial Statements

May 31, 2018

Table of Contents

Balance Sheet.....	1
Income Statement.....	4
Key Ratios.....	6

Texas Tech FCU

Run: 06/11/2018

As of: 5/31/2018

Monthly Balance Sheet

Page: 1 of 2

LOANS & CASH

Loans HFS	6,070,438.86	
Credit Cards	3,754,093.55	
Unsecured Loans	8,117,751.34	
New Vehicles	18,676,510.39	
Used Vehicles	41,230,980.25	
Indirect Used Vehicles	45,022.90	
Fixed 1st Mtg - CU Members	1,276,619.29	
Fixed 10-Yr 1st Mtg	47,038.02	
Fixed 15-Yr 1st Mtg	1,379,227.97	
Fixed 20-Yr 1st Mtg	152,742.01	
Fixed 30-Yr 1st Mtg	10,977,532.82	
Variable HE (Floor)	2,732,396.80	
Variable Real Estate (No Floor)	7,790,850.20	
Fixed HE	8,409,727.46	
Second Mortgages	26,528,544.86	
Other In-House Consumer	117,430.65	
Boat and RV Loans	3,703,240.81	
Share-Secured	1,019,140.38	
Certificate-Secured	222,299.99	
Loans in Liquidation	32,134.00	
CASD Loans	2,449,232.02	

Total Loans		144,732,954.57
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Allowance for Loan and Lease Loss	(316,996.56)	
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Net Loans Outstanding		144,415,958.01
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Accounts Receivable		5,441,124.92
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INVESTMENTS

Cash on Deposit in Financial Institution	7,266,996.27	
AFS MBSs	475,441.82	
Investments in Banks	2,373,000.00	
All Other Investments	725,966.73	

Total Investments		10,841,404.82
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Net Investments		10,841,404.82
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OTHER ASSETS

Prepaid & Deferred Expenses		334,374.16
Land and Building	6,844,883.40	
Accumulated Building Depreciation	(1,220,763.03)	

Land & Building (Net)		5,624,120.37
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Furniture, Fixtures & Equipment	4,350,839.81	
Accumulated F.F. & E. Depreciation	(1,410,081.11)	

Furniture, Fixtures & Equip (Net)		2,940,758.70
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Accrued Income		368,571.87
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NCUSIF		1,291,922.58
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TOTAL ASSETS		171,258,235.43
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LIABILITIES AND EQUITY

Accounts Payable	4,089,561.31	
Notes Payable	3,000,000.00	
Interest Payable	164.17	
Dividends Payable	91,877.77	
Regular Shares	75,794,393.13	
Share Draft Accounts	26,545,722.26	
Money Market Savings Accounts	8,989,447.35	
Share Certificates	28,490,478.83	
IRA Shares	2,200,892.49	
IRA Certificates	2,639,168.44	
Brokered CDs	745,000.00	

TOTAL SHARES		145,405,102.50
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TOTAL LIABILITIES	152,586,705.75	
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Regular Reserve		728,063.34
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Other Comprehensive Income		(98,986.78)
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Texas Tech FCU

Run: 06/11/2018

As of: 5/31/2018

Monthly Balance Sheet

Page: 2 of 2

Undivided Earnings	18,042,453.12
TOTAL EQUITY	18,671,529.68
TOTAL LIABILITIES AND EQUITY	171,258,235.43

Texas Tech FCU

Run: 06/11/2018

Income Statement

As of: 5/31/2018

Month-to-Date

Quarter-to-Date

Year-to-Date

Page 1 of 2

	Month-to-Date	Quarter-to-Date	Year-to-Date
INTEREST INCOME			
Income from Loans HFS	16,268.27	25,697.73	65,532.15
Income from Credit Cards	27,227.17	55,978.02	141,503.49
Income from Unsecured Loans	62,234.60	120,189.46	295,002.21
Income from New Vehicles	45,261.70	87,918.47	206,081.96
Income from Used Vehicles	154,724.98	296,918.78	696,294.93
Income from Indirect Used Vehicles	69.75	145.85	(60.41)
Income from Fixed 1st Mtg - CU Memb	5,165.32	7,675.27	20,048.97
Income from Fixed 10-Yr 1st Mtg	179.09	188.02	228.61
Income from Fixed 15-Yr 1st Mtg	4,243.28	8,335.90	20,022.70
Income from Fixed 20-Yr 1st Mtg	526.96	1,021.99	2,567.40
Income from Fixed 30-Yr 1st Mtg	39,878.67	76,307.76	187,532.04
Income from Variable HE (Floor)	1,513.66	3,028.41	7,686.47
Income from Variable Real Estate (N	24,344.62	48,809.98	122,676.48
Income from Fixed HE	47,196.21	90,505.30	218,930.27
Income from Second Mortgages	132,368.88	251,109.41	577,372.78
Income from Other In-House Consumer	636.27	1,243.58	3,086.82
Income from Boat and RV Loans	15,599.66	30,320.25	72,177.75
Income from Share-Secured	2,137.24	4,188.25	10,612.31
Income from Certificate-Secured	560.05	1,095.45	2,623.38
Income from CASD Loans	5,847.75	11,695.50	29,238.75
Total Loan Income	585,984.13	1,122,373.38	2,679,159.06
Net Loan Income	585,984.13	1,122,373.38	2,679,159.06
Income from Cash on Deposit in Fina	6,651.91	19,381.64	50,245.04
Income from AFS MBSs	(9,796.42)	(9,605.33)	(8,857.61)
Income from HTM MBSs	17.18		
Income from Investments in Banks	419.90	853.80	2,113.51
Income from Membership Capital at C	184.50	410.91	817.79
Income from All Other Investments	8,527.70	12,814.30	23,588.37
Total Investment Income	6,004.77	23,855.32	67,907.10
Total Interest Income	591,988.90	1,146,228.70	2,747,066.16
INTEREST EXPENSE			
Dividends - Regular Shares	27,964.49	53,958.63	122,212.05
Dividends - Share Draft Accounts	830.00	1,656.89	4,163.15
Dividends - Money Market Savings Ac	4,739.23	9,246.27	22,512.41
Dividends - Share Certificates	33,948.93	65,668.86	148,430.97
Dividends - IRA Shares	470.35	920.45	2,246.17
Dividends - IRA Certificates	1,425.72	2,795.80	6,868.29
Dividends - Brokered CDs	936.58	1,842.99	4,932.67
Interest On Borrowed Money	1,970.32	2,395.32	2,407.47
Total Interest Expense	72,285.62	138,485.21	313,773.18
Net Interest Income	519,703.28	1,007,743.49	2,433,292.98
Provision For Loan Loss Expense	10,304.39	13,420.53	10,902.87
Net Interest Income after Provision	509,398.89	994,322.96	2,422,390.11
OPERATING EXPENSES			
Salaries and Benefits	589,992.72	1,142,046.40	2,716,817.00
Travel & Conference	5,209.91	19,701.74	50,692.01
Office Occupancy	24,463.20	56,612.18	130,871.12
Office Operations	342,849.48	594,041.30	1,467,968.47
Education & Promotion	27,619.57	52,742.91	126,851.75
Loan Servicing	40,132.50	89,902.77	219,195.63
Professional & Outside Services	(27,044.90)	(3,518.25)	38,061.17
Examination Fees	3,403.02	6,806.04	14,266.36
Misc. Operating Exp.	7,247.52	10,212.65	13,972.50
Depreciation Expense-Building & Lea	20,284.84	40,569.68	91,959.40
Total Operating Expenses	1,034,157.86	2,009,117.42	4,870,655.41
OTHER OPERATING INCOME			
Fee Income	168,349.27	310,087.58	725,445.71

Texas Tech FCU

Income Statement

Run: 06/11/2018

As of: 5/31/2018

	Month-to-Date	Quarter-to-Date	Year-to-Date	Page 2 of 2
Other Operating Income	488,935.83	974,005.26	2,283,055.77	
Total Other Operating Income	657,285.10	1,284,092.84	3,008,501.48	
(Gain) / Loss on Sale Of Assets			14,967.33	
Total Non-Operating Income			14,967.33	
Net Income	132,526.13	269,298.38	545,268.85	

(in Thousands)



Texas Tech Federal Credit Union
Key Ratios
May 31, 2018

Ratios	Dec-2017	Jan-2018	Feb-2018	Mar-2018	Apr-2018	May-2018	Peer
CAPITAL ADEQUACY							
Net Worth	11.78%	11.54%	11.30%	11.13%	11.07%	10.96%	10.98%
ASSET QUALITY							
Delinquency	0.78%	0.75%	0.57%	0.61%	0.61%	0.72%	0.74%
Net Charge-Offs	0.15%	0.00%	0.20%	0.14%	0.15%	0.13%	0.54%
Delinquency + Net Charge-Offs	0.92%	1.02%	0.77%	0.75%	0.76%	0.85%	1.28%
EARNINGS							
Return on Average Assets	1.12%	0.87%	0.60%	0.69%	0.77%	0.80%	0.66%
Gross Income / Average Assets	8.86%	8.27%	7.94%	8.29%	8.37%	8.48%	5.03%
Yield On Average Loans	5.01%	5.06%	4.87%	4.97%	4.93%	4.94%	4.82%
Fee and Other Operating Income Avg / Assets	4.90%	4.23%	4.04%	4.30%	4.37%	4.43%	1.45%
Cost of Funds / Avg Assets	0.37%	0.40%	0.42%	0.44%	0.45%	0.46%	0.40%
Net Interest Margin / Avg Assets	3.59%	3.65%	3.48%	3.56%	3.56%	3.58%	3.18%
Provision Exp / Avg Assets	0.07%	-0.06%	-0.04%	-0.01%	0.00%	0.02%	0.34%
Operating Exp / Gross Income	85.09%	85.41%	87.02%	86.05%	85.14%	84.63%	72.72%
Operating Exp / Gross Income (Modified)	78.37%	83.10%	85.38%	83.71%	82.80%	82.49%	n/a
Operating Exp / Avg Assets	7.54%	7.06%	6.91%	7.14%	7.13%	7.17%	3.66%
Operating Exp / Avg Assets (Modified)	7.14%	6.87%	6.73%	6.91%	6.91%	6.98%	n/a
Net Operating Exp / Avg Assets	6.36%	6.05%	5.89%	6.10%	6.09%	6.11%	2.87%
Net Operating Exp / Avg Assets (Modified)	5.96%	5.86%	5.71%	5.87%	5.87%	5.91%	n/a
Efficiency Ratio	87.03%	89.07%	92.06%	91.20%	90.29%	89.93%	n/a
Return on Avg Equity	10.09%	7.43%	5.16%	6.01%	6.72%	7.07%	n/a
ASSET-LIABILITY MANAGEMENT							
Total Loans / Total Shares	92.07%	89.87%	89.49%	89.57%	92.67%	95.36%	72.86%
Total Loans / Total Assets	78.65%	77.81%	77.75%	77.48%	79.09%	80.97%	63.62%
Cash + ST Investment / Assets	7.29%	8.81%	8.43%	10.11%	6.60%	4.67%	16.46%

Peer Group Asset Range: \$100,000,000 - \$500,000,000

Peer Group Averages as of 3/31/2018