



Financial Statements

July 31, 2018

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Texas Tech FCU

Run: 08/22/2018

As of: 7/31/2018

Monthly Balance Sheet

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LOANS & CASH		
Loans HFS	8,221,192.59	
Credit Cards	3,828,287.84	
Unsecured Loans	8,681,732.14	
New Vehicles	21,090,496.60	
Used Vehicles	42,360,547.67	
Indirect Used Vehicles	31,235.81	
Fixed 1st Mtg - CU Members	1,254,248.08	
Fixed 10-Yr 1st Mtg	138,227.97	
Fixed 15-Yr 1st Mtg	1,325,075.89	
Fixed 20-Yr 1st Mtg	151,702.83	
Fixed 30-Yr 1st Mtg	10,781,269.17	
Variable HE (Floor)	2,716,188.49	
Variable Real Estate (No Floor)	8,641,446.76	
Fixed HE	8,227,373.57	
Second Mortgages	28,549,940.70	
Other In-House Consumer	108,182.32	
Boat and RV Loans	3,807,715.38	
Share-Secured	1,038,621.98	
Certificate-Secured	213,101.15	
CASD Loans	2,462,736.70	
Total Loans		153,629,323.64
Allowance for Loan and Lease Loss	(355,973.22)	
Net Loans Outstanding		153,273,350.42
Accounts Receivable		4,540,431.26
INVESTMENTS		
Cash on Deposit in Financial Institution	7,459,994.95	
AFS MBSs	471,033.72	
Investments in Banks	2,373,000.00	
All Other Investments	728,426.98	
Total Investments		11,032,455.65
Net Investments		11,032,455.65
OTHER ASSETS		
Prepaid & Deferred Expenses		339,273.95
Land and Building	6,844,883.40	
Accumulated Building Depreciation	(1,261,022.51)	
Land & Building (Net)		5,583,860.89
Furniture, Fixtures & Equipment	4,543,195.67	
Accumulated F.F. & E. Depreciation	(1,517,106.07)	
Furniture, Fixtures & Equip (Net)		3,026,089.60
Accrued Income		397,654.11
NCUSIF		1,291,922.58
TOTAL ASSETS		179,485,038.46
<hr style="border-top: 3px double #000;"/>		
LIABILITIES AND EQUITY		
Accounts Payable	4,056,313.17	
Notes Payable	2,500,000.00	
Dividends Payable	90,839.75	
Regular Shares	75,296,121.16	
Share Draft Accounts	27,387,256.27	
Money Market Savings Accounts	8,687,030.06	
Share Certificates	33,003,980.09	
IRA Shares	2,217,810.92	
IRA Certificates	2,556,238.46	
Brokered CDs	4,769,000.00	
TOTAL SHARES		153,917,436.96
TOTAL LIABILITIES	160,564,589.88	
Regular Reserve		728,063.34
Other Comprehensive Income		(96,458.35)
Undivided Earnings		18,288,843.59
TOTAL EQUITY		18,920,448.58

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Monthly Balance Sheet

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TOTAL LIABILITIES AND EQUITY

179,485,038.46

Texas Tech FCU

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Income Statement

As of: 7/31/2018

Month-to-Date

Quarter-to-Date

Year-to-Date

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	Month-to-Date	Quarter-to-Date	Year-to-Date
INTEREST INCOME			
Income from Loans HFS	26,593.58	26,593.58	113,022.99
Income from Credit Cards	28,238.57	28,238.57	198,351.59
Income from Unsecured Loans	66,636.78	66,636.78	424,270.33
Income from New Vehicles	51,085.95	51,085.95	301,902.17
Income from Used Vehicles	166,586.96	166,586.96	1,014,912.24
Income from Indirect Used Vehicles	(142.83)	(142.83)	(155.38)
Income from Fixed 1st Mtg - CU Memb	3,541.05	3,541.05	28,883.91
Income from Fixed 10-Yr 1st Mtg	478.76	478.76	961.17
Income from Fixed 15-Yr 1st Mtg	4,115.35	4,115.35	28,076.99
Income from Fixed 20-Yr 1st Mtg	523.36	523.36	3,582.44
Income from Fixed 30-Yr 1st Mtg	39,655.04	39,655.04	263,733.77
Income from Variable HE (Floor)	1,492.98	1,492.98	10,659.67
Income from Variable Real Estate (N	35,195.53	35,195.53	185,943.85
Income from Fixed HE	43,184.37	43,184.37	307,395.27
Income from Second Mortgages	147,314.84	147,314.84	859,156.85
Income from Other In-House Consumer	590.85	590.85	4,263.78
Income from Boat and RV Loans	15,807.79	15,807.79	103,911.32
Income from Share-Secured	2,202.71	2,202.71	14,903.12
Income from Certificate-Secured	540.68	540.68	3,694.70
Income from CASD Loans	5,847.75	5,847.75	40,934.25
Total Loan Income	639,490.07	639,490.07	3,908,405.03
Net Loan Income	639,490.07	639,490.07	3,908,405.03
Income from Cash on Deposit in Fina	6,155.29	6,155.29	61,214.43
Income from AFS MBSs	199.07	199.07	(8,571.37)
Income from HTM MBSs	17.18	17.18	49.78
Income from Investments in Banks	419.90	419.90	2,967.31
Income from Membership Capital at C	289.34	289.34	1,309.51
Income from All Other Investments	6,874.57	6,874.57	38,715.23
Total Investment Income	13,955.35	13,955.35	95,684.89
Total Interest Income	653,445.42	653,445.42	4,004,089.92
INTEREST EXPENSE			
Dividends - Regular Shares	27,973.98	27,973.98	176,892.58
Dividends - Share Draft Accounts	918.65	918.65	5,928.80
Dividends - Money Market Savings Ac	5,929.02	5,929.02	32,805.18
Dividends - Share Certificates	42,654.35	42,654.35	228,016.67
Dividends - IRA Shares	467.62	467.62	3,166.68
Dividends - IRA Certificates	1,193.93	1,193.93	9,442.93
Dividends - Brokered CDs	10,015.66	10,015.66	16,827.12
Interest On Borrowed Money	6,947.90	6,947.90	14,540.84
Total Interest Expense	96,101.11	96,101.11	487,620.80
Net Interest Income	557,344.31	557,344.31	3,516,469.12
Provision For Loan Loss Expense	40,305.68	40,305.68	93,709.78
Net Interest Income after Provision	517,038.63	517,038.63	3,422,759.34
OPERATING EXPENSES			
Salaries and Benefits	645,282.91	645,282.91	3,987,919.89
Travel & Conference	8,293.01	8,293.01	63,629.99
Office Occupancy	27,104.56	27,104.56	185,238.32
Office Operations	293,579.81	293,579.81	2,107,578.73
Education & Promotion	52,555.43	52,555.43	215,874.24
Loan Servicing	64,463.50	64,463.50	388,071.71
Professional & Outside Services	14,956.36	14,956.36	66,446.73
Examination Fees	3,403.02	3,403.02	21,072.40
Misc. Operating Exp.	2,936.80	2,936.80	15,289.09
Depreciation Expense-Building & Lea	21,163.08	21,163.08	133,407.32
Total Operating Expenses	1,133,738.48	1,133,738.48	7,184,528.42
OTHER OPERATING INCOME			
Fee Income	167,281.70	167,281.70	1,061,679.07

Texas Tech FCU

Income Statement

Run: 08/22/2018

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	Month-to-Date	Quarter-to-Date	Year-to-Date	Page 2 of 2
Other Operating Income	688,556.92	688,556.92	3,506,716.66	
Total Other Operating Income	855,838.62	855,838.62	4,568,395.73	
(Gain) / Loss on Sale Of Assets			14,967.33	
Total Non-Operating Income			14,967.33	
Net Income	239,138.77	239,138.77	791,659.32	



Texas Tech Federal Credit Union
Key Ratios
July 31, 2018

Ratios	Feb-2018	Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018
CAPITAL ADEQUACY						
Net Worth	11.30%	11.13%	11.07%	10.96%	10.31%	10.59%
ASSET QUALITY						
Delinquency	0.57%	0.61%	0.61%	0.72%	1.00%	1.06%
Net Charge-Offs	0.20%	0.14%	0.15%	0.13%	0.14%	0.15%
Delinquency + Net Charge-Offs	0.77%	0.75%	0.76%	0.85%	1.14%	1.21%
EARNINGS						
Return on Average Assets	0.60%	0.69%	0.77%	0.80%	0.66%	0.81%
Gross Income / Average Assets	7.94%	8.29%	8.37%	8.48%	8.39%	8.80%
Yield On Average Loans	4.87%	4.97%	4.93%	4.94%	4.93%	5.02%
Fee and Other Operating Income Avg / Assets	4.04%	4.30%	4.37%	4.43%	4.41%	4.69%
Cost of Funds / Avg Assets	0.42%	0.44%	0.45%	0.46%	0.47%	0.50%
Net Interest Margin / Avg Assets	3.48%	3.56%	3.56%	3.58%	3.52%	3.61%
Provision Exp / Avg Assets	-0.04%	-0.01%	0.00%	0.02%	0.06%	0.10%
Operating Exp / Gross Income	87.02%	86.05%	85.14%	84.63%	85.67%	83.81%
Operating Exp / Gross Income (Modified)	85.38%	83.71%	82.80%	82.49%	82.83%	80.95%
Operating Exp / Avg Assets	6.91%	7.14%	7.13%	7.17%	7.19%	7.37%
Operating Exp / Avg Assets (Modified)	6.73%	6.91%	6.91%	6.98%	6.94%	7.11%
Net Operating Exp / Avg Assets	5.89%	6.10%	6.09%	6.11%	6.13%	6.28%
Net Operating Exp / Avg Assets (Modified)	5.71%	5.87%	5.87%	5.91%	5.88%	6.02%
Efficiency Ratio	92.06%	91.20%	90.29%	89.93%	91.63%	90.07%
Return on Avg Equity	5.16%	6.01%	6.72%	7.07%	5.97%	7.29%
ASSET-LIABILITY MANAGEMENT						
Total Loans / Total Shares	89.49%	89.57%	92.67%	95.36%	92.87%	94.47%
Total Loans / Total Assets	77.75%	77.48%	79.09%	80.97%	78.90%	81.01%
Cash + ST Investment / Assets	8.43%	10.11%	6.60%	4.67%	7.22%	4.56%