



**Texas Tech Federal Credit Union**  
**Balance Sheet**  
**December 31, 2017**

(in Thousands)	MTD	MTD Budget	\$ Variance	% Variance
<b>ASSETS</b>				
CASH ON HAND	1,627	826	800	97%
CASH ON DEPOSIT IN FINANCIAL INSTITUTIONS	8,963	6,764	2,199	33%
<b>INVESTMENTS</b>				
Federal Agency Securities	493	150	343	229%
Certificates of Deposit	3,073	0	3,073	n/a
Other Investments	340	188	153	81%
Investment in the Central Liquidity Facility	343	273	70	26%
<b>TOTAL INVESTMENTS</b>	<b>4,250</b>	<b>610</b>	<b>3,639</b>	<b>596%</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>14,839</b>	<b>8,201</b>	<b>6,639</b>	<b>81%</b>
<b>LOANS</b>				
Credit Card Loans	3,912	3,703	209	6%
Unsecured Loans	7,816	5,418	2,399	44%
New Vehicle Loans	15,333	10,954	4,379	40%
Used Vehicle Loans	35,741	33,387	2,355	7%
First Mortgage Real Estate Loans	20,406	16,031	4,374	27%
Home Equity Loans	11,279	10,228	1,051	10%
Second Mortgage Loans	19,795	27,109	(7,314)	-27%
All Other Loans	7,207	6,772	435	6%
<b>TOTAL LOANS</b>	<b>121,489</b>	<b>113,600</b>	<b>7,889</b>	<b>7%</b>
ALLOWANCE FOR LOAN LOSS	(378)	(442)	64	-14%
LOANS HELD FOR SALE	4,987	7,513	(2,526)	-34%
FIXED ASSETS	7,960	11,998	(4,038)	-34%
INVESTMENT IN NCUSIF	1,273	1,192	81	7%
OTHER ASSETS	4,442	4,046	396	10%
<b>TOTAL ASSETS</b>	<b>154,612</b>	<b>146,109</b>	<b>8,503</b>	<b>6%</b>
<b>LIABILITIES</b>				
BORROWINGS	0	0	0	n/a
ACCRUED DIVIDENDS PAYABLE	82	76	6	8%
ACCOUNTS PAYABLE AND OTHER LIABILITIES	4,385	3,455	930	27%
<b>DEPOSITS</b>				
Share Drafts	24,740	25,321	(581)	-2%
Regular Shares	71,075	60,755	10,320	17%
Money Market Shares	8,989	9,888	(899)	-9%
Share Certificates	21,457	20,654	804	4%
IRAs	4,830	4,276	554	13%
Shares of Nonmembers	990	2,735	(1,745)	-64%
<b>TOTAL DEPOSITS</b>	<b>132,082</b>	<b>123,629</b>	<b>8,452</b>	<b>7%</b>
<b>TOTAL LIABILITIES</b>	<b>136,548</b>	<b>127,160</b>	<b>9,388</b>	<b>7%</b>
<b>EQUITY</b>				
Undivided Earnings	17,497	14,326	3,171	22%
Reserves	728	728	0	0%
Other Comprehensive Income	(161)	(157)	(5)	n/a
Net Income	0	0	0	n/a
<b>TOTAL EQUITY</b>	<b>18,064</b>	<b>14,897</b>	<b>3,166</b>	<b>21%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>154,612</b>	<b>146,109</b>	<b>8,503</b>	<b>6%</b>



Texas Tech Federal Credit Union  
Income Statement  
December 31, 2017

(in Thousands)	MTD	Budget	\$ Variance	% Variance	YTD	Budget	\$ Variance	% Variance
<b>INTEREST INCOME</b>								
Income on Loans	514	479	35	7%	5,557	5,233	324	6%
Investment Income	15	2	13	859%	96	15	82	560%
<b>TOTAL INTEREST INCOME</b>	<b>528</b>	<b>480</b>	<b>48</b>	<b>10%</b>	<b>5,654</b>	<b>5,247</b>	<b>406</b>	<b>8%</b>
<b>INTEREST EXPENSE</b>								
Dividend Expenses	47	71	(24)	-33%	514	670	(155)	-23%
Interest on Borrowed Money	0	0	0	n/a	19	3	16	486%
<b>TOTAL INTEREST EXPENSE</b>	<b>47</b>	<b>71</b>	<b>(24)</b>	<b>-33%</b>	<b>533</b>	<b>673</b>	<b>(140)</b>	<b>-21%</b>
<b>PROVISION FOR LOAN LOSS</b>	<b>5</b>	<b>39</b>	<b>(34)</b>	<b>-88%</b>	<b>99</b>	<b>436</b>	<b>(337)</b>	<b>-77%</b>
<b>NET INTEREST AFTER PROVISION FOR LOAN LOSS</b>	<b>476</b>	<b>370</b>	<b>106</b>	<b>29%</b>	<b>5,021</b>	<b>4,138</b>	<b>882.59</b>	<b>21%</b>
<b>NON-INTEREST INCOME</b>								
Fees and Charges	147	172	(25)	-15%	1,687	1,610	76	5%
Miscellaneous Operating Income	501	342	158	46%	5,306	4,039	1,268	31%
<b>TOTAL NON-INTEREST INCOME</b>	<b>648</b>	<b>514</b>	<b>133</b>	<b>26%</b>	<b>6,993</b>	<b>5,649</b>	<b>1,344</b>	<b>24%</b>
<b>NON-INTEREST EXPENSE</b>								
Compensation	508	319	190	59%	5,056	3,767	1,289	34%
Employee Benefits	79	64	15	23%	905	785	120	15%
Travel and Conference Expense	2	5	(3)	-68%	87	59	29	49%
Association Dues	1	1	(0)	-40%	13	0	13	n/a
Office Occupancy Expense	24	39	(15)	-38%	422	449	(27)	-6%
Office Operations Expenses	263	204	59	29%	3,022	2,225	797	36%
Educational and Promotional Expenses	34	29	5	16%	351	351	0	0%
Loan Servicing Expenses	56	58	(3)	-5%	737	749	(12)	-2%
Professional and Outside Services	7	10	(2)	-25%	138	112	26	23%
Federal Operating Fee	2	2	1	39%	28	22	6	29%
Miscellaneous Operating Expenses	0	0	0	n/a	0	0	-	n/a
Members' Insurance	0	0	0	n/a	0	0	0	n/a
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>975</b>	<b>730</b>	<b>244</b>	<b>33%</b>	<b>10,760</b>	<b>8,531</b>	<b>2,229</b>	<b>26%</b>
420 Gain or Loss on Investments	0	0	0	n/a	0	0	-	n/a
430 Gain or Loss on Disposition of Assets	0	0	0	n/a	(1)	0	(1)	n/a
440 Other Non-Operating Income or Expenses	0	0	0	n/a	352	210	142	67%
<b>NET INCOME (LOSS)</b>	<b>149</b>	<b>154</b>	<b>(5)</b>	<b>-3%</b>	<b>1,604</b>	<b>1,466</b>	<b>138</b>	<b>9%</b>



**Texas Tech Federal Credit Union**  
**Key Ratios**  
**December 31, 2017**

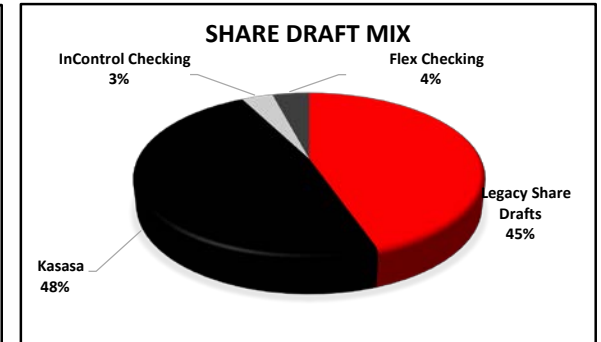
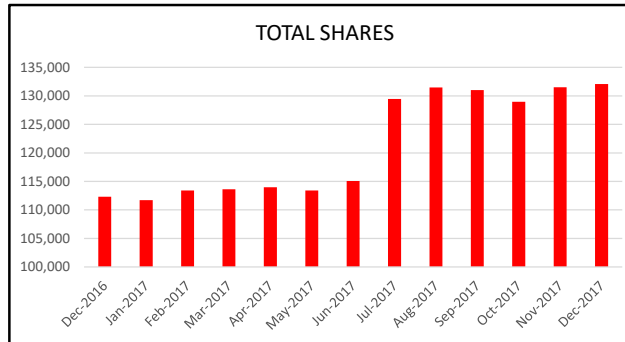
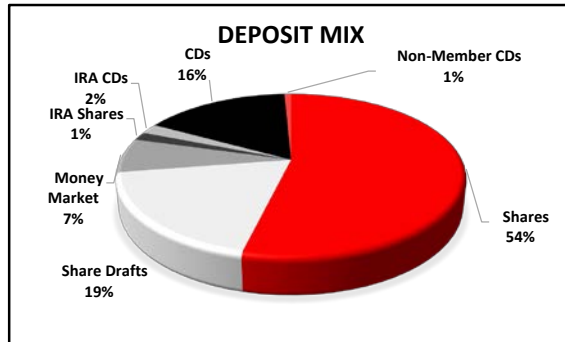
Ratios	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017	Peer	Budget
<b>CAPITAL ADEQUACY</b>								
Net Worth	11.61%	11.38%	11.56%	11.35%	11.77%	11.78%	10.86%	10.30%
<b>ASSET QUALITY</b>								
Delinquency	0.61%	0.62%	0.64%	0.94%	0.72%	0.78%	0.84%	0.50%
Net Charge-Offs	0.09%	0.13%	0.14%	0.15%	0.14%	0.15%	0.51%	0.50%
Delinquency + Net Charge-Offs	0.71%	0.75%	0.78%	1.09%	0.86%	0.92%	1.35%	1.00%
<b>EARNINGS</b>								
Return on Average Assets	1.09%	0.99%	0.94%	0.99%	1.12%	1.12%	0.52%	1.06%
Gross Income / Average Assets	8.32%	8.42%	8.61%	8.60%	8.81%	8.86%	4.84%	8.02%
Yield On Average Loans	4.85%	4.88%	4.84%	4.89%	5.04%	5.02%	4.80%	4.90%
Fee and Other Operating Income Avg / Assets	4.60%	4.65%	4.77%	4.75%	4.87%	4.90%	1.39%	4.08%
Cost of Funds / Avg Assets	0.36%	0.36%	0.36%	0.37%	0.37%	0.37%	0.37%	0.49%
Net Interest Margin / Avg Assets	3.37%	3.41%	3.47%	3.49%	3.56%	3.59%	4.48%	3.31%
Provision Exp / Avg Assets	0.03%	0.08%	0.08%	0.07%	0.07%	0.07%	0.35%	0.32%
Operating Exp / Gross Income	85.58%	85.70%	86.33%	85.49%	85.31%	85.08%	75.08%	76.81%
Operating Exp / Gross Income (Modified)	69.16%	71.03%	72.84%	72.98%	72.71%	73.27%	n/a	59.32%
Operating Exp / Avg Assets	7.12%	7.21%	7.43%	7.36%	7.51%	7.54%	3.64%	6.16%
Operating Exp / Avg Assets (Modified)	5.95%	6.14%	6.42%	6.41%	6.60%	6.68%	n/a	4.85%
Net Operating Exp / Avg Assets	5.97%	6.06%	6.28%	6.21%	6.33%	6.36%	2.82%	5.00%
Net Operating Exp / Avg Assets (Modified)	4.79%	4.98%	5.26%	5.27%	5.42%	5.49%	n/a	3.80%
Efficiency Ratio	86.69%	87.89%	88.81%	88.16%	87.05%	87.03%	n/a	78.48%
Return on Avg Equity	9.89%	9.10%	8.49%	9.05%	10.03%	10.09%	n/a	10.24%
<b>ASSET-LIABILITY MANAGEMENT</b>								
Total Loans / Total Shares	87.34%	88.54%	92.24%	95.51%	89.99%	91.98%	72.25%	91.89%
Total Loans / Total Assets	74.94%	75.43%	79.36%	78.56%	77.11%	78.58%	63.00%	77.75%
Cash + ST Investment / Assets	5.58%	5.39%	5.37%	5.92%	6.23%	7.29%	15.77%	5.19%

Peer Group Asset Range: \$100,000,000 - \$500,000,000      Credit Unions in Peer Group: 1,048

Peer Group Averages as of 06/30/2017



Texas Tech Federal Credit Union  
Share Statistics  
December 31, 2017



Share Type	Dec-2016	Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017
Shares	54,369	54,682	55,689	56,398	56,476	56,455	56,971	68,718	69,231	70,834	70,464	70,824	71,075
Share Drafts	22,502	21,503	21,977	22,205	22,533	22,419	23,768	22,648	24,004	23,210	23,064	24,787	24,740
Money Market	9,407	9,211	9,197	8,904	8,923	8,834	8,743	8,487	8,822	8,412	8,409	8,851	8,989
IRA Shares	1,744	1,843	2,036	2,025	1,998	1,986	2,000	2,000	2,030	2,199	2,197	2,194	2,186
IRA CDs	2,634	2,609	88,898	2,661	2,663	91,506	2,593	2,571	2,558	2,560	2,548	2,668	2,644
CDs	18,192	18,379	18,381	17,943	17,913	0	17,503	21,547	21,346	21,321	21,288	21,194	21,457
Non-Member CDs	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	2,484	990	990	990
<b>Total Shares</b>	<b>112,328</b>	<b>111,707</b>	<b>113,407</b>	<b>113,616</b>	<b>113,986</b>	<b>113,415</b>	<b>115,059</b>	<b>129,450</b>	<b>131,471</b>	<b>131,019</b>	<b>128,960</b>	<b>131,507</b>	<b>132,082</b>

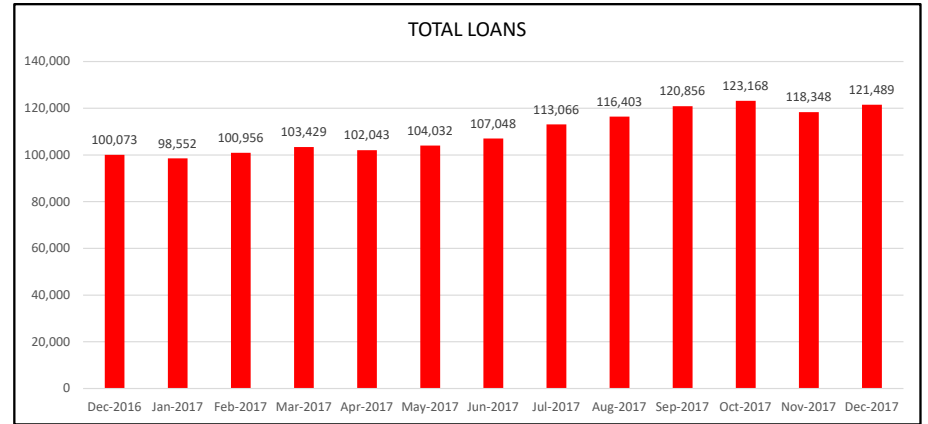
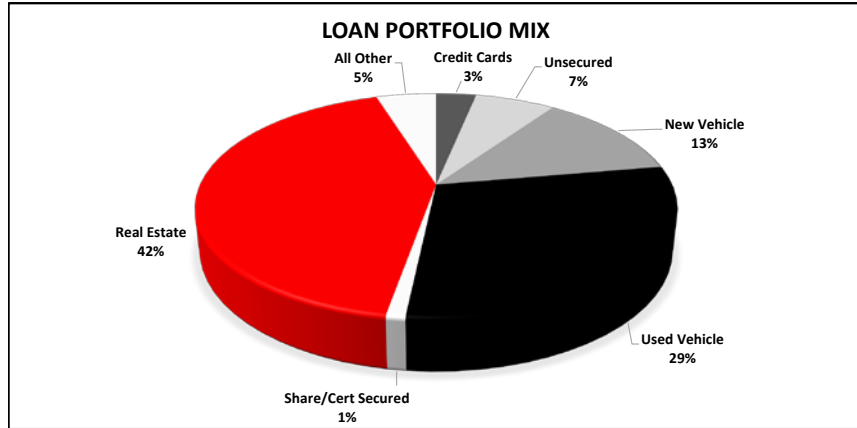
	\$ Chg 1-Mo	% Chg 1-Mo	\$ Chg 1-Yr	% Chg 1-Yr
Shares	251	0.35%	16,706	30.73%
Share Drafts	(47)	-0.19%	2,238	9.94%
Money Market	138	1.56%	(418)	-4.45%
IRA Shares	(7)	-0.34%	443	25.38%
IRA CDs	(24)	-0.90%	10	0.37%
CDs	263	1.24%	3,266	17.95%
Non-Member CDs	0	0.00%	(2,490)	-71.55%
<b>Total Shares</b>	<b>574</b>	<b>0.44%</b>	<b>19,754</b>	<b>17.59%</b>

Share Draft Mix	Dec-2016	Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017
Legacy Share Drafts	11,507	10,853	10,908	11,121	11,150	11,235	11,732	11,451	11,404	10,713	10,666	10,808	11,047
Kasasa	9,152	8,743	9,454	9,209	9,287	9,030	9,883	9,785	10,468	10,670	10,555	11,960	11,816
InControl Checking	946	888	1,049	1,112	1,013	937	998	897	1,023	794	780	869	861
Flex Checking	897	1,019	566	762	1,082	1,217	1,154	514	1,110	1,033	1,062	1,150	1,017
<b>Total Share Drafts</b>	<b>22,502</b>	<b>21,503</b>	<b>21,977</b>	<b>22,205</b>	<b>22,533</b>	<b>22,419</b>	<b>23,768</b>	<b>22,648</b>	<b>24,004</b>	<b>23,210</b>	<b>23,064</b>	<b>24,787</b>	<b>24,740</b>

	\$ Chg 1-Mo	% Chg 1-Mo	\$ Chg 1-Yr	% Chg 1-Yr
Legacy Share Drafts	239	2.21%	(460)	-4.00%
Kasasa	(145)	-1.21%	2,663	29.10%
InControl Checking	(8)	-0.92%	(85)	n/a
Flex Checking	(133)	-11.58%	120	13.33%
<b>Total Share Drafts</b>	<b>(47)</b>	<b>-0.19%</b>	<b>2,238</b>	<b>9.94%</b>



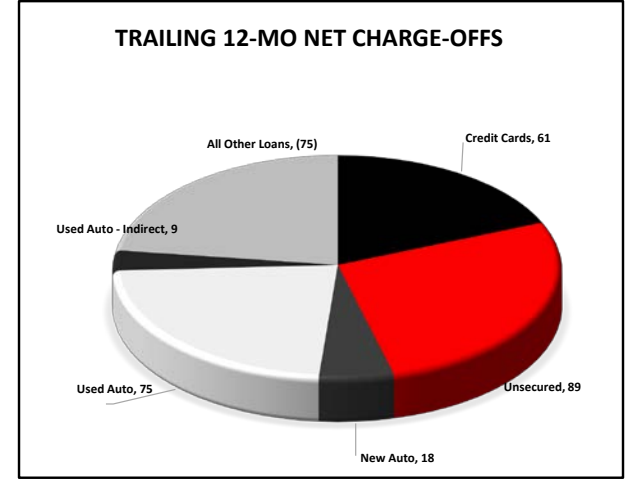
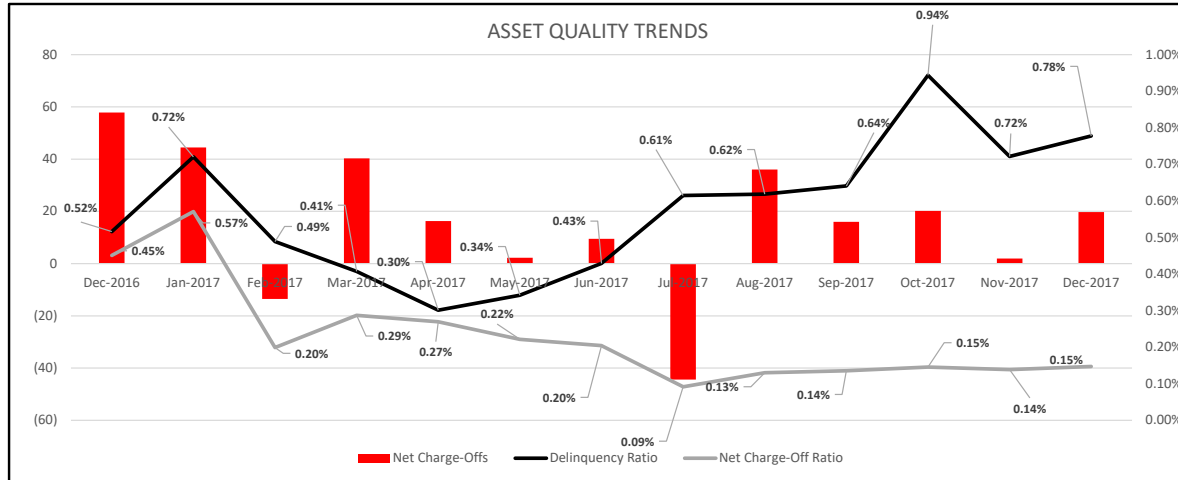
Texas Tech Federal Credit Union  
Loan Statistics  
December 31, 2017



Loan Type	Dec-2016	Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017	\$ Chg 1-Mo	% Chg 1-Mo	\$ Chg 1-Yr	% Chg 1-Yr
Credit Cards	3,748	3,646	3,616	3,458	3,430	0	3,470	3,939	3,930	3,843	3,841	3,849	3,912	63	2%	164	4%
Unsecured Loans	5,979	5,919	5,764	5,763	5,675	5,757	5,809	7,535	7,640	7,638	7,672	7,768	7,816	48	1%	1,837	31%
New Vehicle Loans	9,452	9,628	9,546	10,042	10,269	10,486	10,942	11,788	12,247	12,799	13,436	14,467	15,333	866	6%	5,881	62%
Used Vehicle Loans - Direct	27,631	27,567	27,864	28,308	28,817	29,061	29,754	32,229	32,756	33,227	33,593	33,881	34,256	376	1%	6,625	24%
Used Vehicle Loans - Indirect	247	213	203	169	152	144	136	127	119	112	104	91	78	(13)	-15%	(169)	-69%
Used Vehicle Loans - Money for My Refi	2,358	2,250	2,191	2,085	1,986	1,895	1,814	1,691	1,613	1,547	1,490	1,441	1,407	(33)	-2%	(951)	-40%
Boat and RV Loans	3,359	3,491	3,453	3,453	3,433	3,423	3,443	3,708	3,664	3,484	3,489	3,438	3,433	(5)	0%	74	2%
Share Secured Loans	790	782	801	813	853	875	895	1,035	1,021	991	1,053	1,032	1,120	88	9%	330	42%
Certificate Secured Loans	194	187	182	181	183	177	169	181	188	204	198	190	214	24	13%	21	11%
Other In-House Consumer	44	43	42	73	72	77	76	83	88	86	84	83	122	39	47%	78	179%
First Mortgage - Fixed Rate	11,007	11,148	12,155	12,808	12,818	12,616	12,384	12,569	12,790	13,071	13,040	13,374	13,337	(37)	0%	2,330	21%
First Mortgage - Variable Rate	4,315	4,307	4,365	4,357	4,385	4,231	5,401	5,697	6,297	6,947	7,188	7,553	7,069	(484)	-6%	2,753	64%
Home Equity - Fixed Rate	8,134	8,344	8,500	8,109	7,884	7,708	7,652	7,569	7,336	7,535	7,335	7,360	7,459	99	1%	(675)	-8%
Home Equity - Variable Rate	176	1,390	1,384	1,377	1,525	1,573	2,612	3,027	3,018	3,640	3,629	3,618	3,820	202	6%	3,644	2065%
Second Mortgages	18,969	17,181	18,432	19,927	18,053	20,011	19,979	19,374	21,185	23,217	24,497	17,684	19,795	2,111	12%	826	4%
CASD Receivable	2,205	2,216	2,220	2,271	2,275	2,279	2,283	2,287	2,296	2,300	2,307	2,311	2,318	7	0%	112	5%
<b>TOTAL LOANS</b>	<b>100,073</b>	<b>98,552</b>	<b>100,956</b>	<b>103,429</b>	<b>102,043</b>	<b>104,032</b>	<b>107,048</b>	<b>113,066</b>	<b>116,403</b>	<b>120,856</b>	<b>123,168</b>	<b>118,348</b>	<b>121,489</b>	<b>3,140</b>	<b>3%</b>	<b>22,879</b>	<b>23%</b>



Texas Tech Federal Credit Union  
 Asset Quality  
 December 31, 2017



Asset Quality	Dec-2016	Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017
Total Charge-Offs	60	49	19	43	22	17	12	38	39	26	25	11	24
Total Recoveries	3	5	32	3	5	14	3	83	3	10	5	9	4
Net Charge-Offs	58	44	(13)	40	16	2	9	(44)	36	16	20	2	20
Delinquency Ratio	0.52%	0.72%	0.49%	0.41%	0.30%	0.34%	0.43%	0.61%	0.62%	0.64%	0.94%	0.72%	0.78%
Net Charge-Off Ratio	0.45%	0.57%	0.20%	0.29%	0.27%	0.22%	0.20%	0.09%	0.13%	0.14%	0.15%	0.14%	0.15%

	\$ Chg 1-Mo	% Chg 1-Mo	\$ Chg 1-Yr	% Chg 1-Yr
Total Charge-Offs	13	53.04%	(36)	-60.41%
Total Recoveries	(5)	-124.09%	2	63.52%
Net Charge-Offs	18	90.28%	(38)	-65.85%
Delinquency Ratio	0.06%	7.19%	0.26%	50.61%
Net Charge-Off Ratio	0.01%	5.80%	-0.30%	-67.34%

Trailing 12 Month Loss Ratio	Dec-2016	Jan-2017	Feb-2017	Mar-2017	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017	Nov-2017	Dec-2017
Credit Cards	2.07%	2.23%	1.86%	1.92%	1.96%	1.78%	1.27%	1.25%	1.23%	1.82%	1.80%	1.67%	1.57%
Unsecured Loans	2.70%	2.69%	2.75%	2.07%	1.88%	1.92%	1.85%	1.24%	1.44%	1.35%	1.23%	1.26%	1.14%
New Vehicle Loans	0.09%	0.09%	-0.02%	0.05%	0.14%	0.13%	0.23%	0.21%	0.23%	0.22%	0.13%	0.12%	0.11%
Used Vehicle Loans - Direct	0.45%	0.51%	0.55%	0.45%	0.47%	0.41%	0.35%	0.33%	0.32%	0.32%	0.27%	0.26%	0.21%
Used Vehicle Loans - Indirect	1.86%	2.16%	2.26%	2.72%	3.02%	3.19%	3.38%	3.62%	11.84%	10.14%	9.15%	10.42%	12.20%
First Mortgage Real Estate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Home Equity Loans	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Second Mortgage Loans	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
All Other Loans	0.23%	0.22%	0.22%	0.22%	0.23%	0.23%	0.22%	0.00%	-1.59%	-1.65%	-1.55%	-1.58%	-1.53%

	\$ Chg 1-Mo	% Chg 1-Mo	\$ Chg 1-Yr	% Chg 1-Yr
Credit Cards	-0.10%	-6.24%	-0.50%	-24.31%
Unsecured Loans	-0.11%	-9.09%	-1.56%	-57.75%
New Vehicle Loans	-0.01%	-5.71%	0.03%	30.02%
Used Vehicle Loans - Direct	-0.05%	-17.78%	-0.24%	-53.52%
Used Vehicle Loans - Indirect	1.78%	17.11%	10.34%	556.61%
First Mortgage Real Estate	0.00%	n/a	0.00%	n/a
Home Equity Loans	0.00%	n/a	0.00%	n/a
Second Mortgage Loans	0.00%	n/a	0.00%	n/a
All Other Loans	0.05%	n/a	-1.76%	-765.97%