

# STATEMENT OF FINANCIAL CONDITION

as of December 31, 2017 and 2016 (\$ in thousands)

	2017	2016
Cash	3,103	2,690
Cash Equivalent	23,937	44,664
Investments	120,745	128,078
Net Loans	461,129	404,290
Fixed Assets	12,016	11,522
Other Assets	24,409	23,857
<b>Total Assets</b>	<b>645,339</b>	<b>615,101</b>
Savings	519,612	490,244
Borrowings	53,000	53,000
Other Liabilities	6,906	9,374
<b>Total Liabilities</b>	<b>579,518</b>	<b>552,618</b>
Equity	65,821	62,483
<b>Total Liabilities &amp; Equity</b>	<b>645,339</b>	<b>615,101</b>

# STATEMENT OF INCOME

for the years ended December 31, 2017 and 2016 (\$ in thousands)

	2017	2016
Interest on Loans	17,020	14,776
Interest on Investments	2,182	1,571
<b>Total Interest Income</b>	<b>19,202</b>	<b>16,347</b>
Interest on Savings	1,012	878
Interest on Borrowings	1,256	1,300
<b>Total Interest Expense</b>	<b>2,268</b>	<b>2,178</b>
Provision for Loan Losses	612	122
<b>Net Interest Income</b>	<b>16,322</b>	<b>14,047</b>
<b>Other Income</b>	<b>4,978</b>	<b>5,099</b>
Compensation & Employee Benefits	10,048	10,069
Office Occupancy & Operations	3,217	2,828
Education & Promotional	1,059	1,044
Professional & Outside Services	2,854	2,136
Other Expenses	1,070	1,417
Member Insurance	-	-
<b>Total Operating Expenses</b>	<b>18,248</b>	<b>17,494</b>
<b>Net Income</b>	<b>3,052</b>	<b>1,652</b>

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**POWER FINANCIAL  
CREDIT UNION**

This credit union is federally insured by the National Credit Union Administration and is an Equal Opportunity Housing Lender.