

# Statement of Financial Condition

## July 2017

7/31/2017

### ASSETS

Loans	
Loans To Members	\$1,524,826,678.41
Credit Cards	\$36,573,548.32
<b>Total Loans</b>	<b>\$1,561,400,226.73</b>
Allowance For Loan Losses	(\$4,480,894.42)
<b>Net Loans Outstanding</b>	<b>\$1,556,919,332.31</b>
Cash	\$80,537,631.73
<b>Total Cash</b>	<b>\$80,537,631.73</b>
Investments	
U.S. Government Obligations	\$0.00
Federal Agency Securities	\$0.00
Corp Deposit	\$57,472,529.63
Other Investments	\$8,259,257.93
Insurance Fund Deposit	\$13,380,037.87
Mutual Funds	\$0.00
<b>Total Investments</b>	<b>\$79,111,825.43</b>
Allowance For Investment Losses	\$0.00
<b>Net Investments</b>	<b>\$79,111,825.43</b>
Other Assets	
Land & Buildings	\$45,309,729.58
Furniture, Fixtures & Equipment (Net)	\$2,337,790.78
Other Assets	\$8,967,976.67
<b>Total Other Assets</b>	<b>\$56,615,497.03</b>
<b>Total Assets</b>	<b>\$1,773,184,286.50</b>

### LIABILITIES AND EQUITY

Liabilities / Net Worth	
Notes Payable	\$151,202,381.25
Accounts Payable	\$14,390,767.82
Dividends Payable	\$52,079.54
Unapplied Data Processing Exceptions	\$455,241.95
Other Liabilities	\$341,664.95
<b>Total Liabilities</b>	<b>\$166,442,135.51</b>
Deposits	
Regular Shares	\$305,497,778.76
Share Drafts	\$380,103,365.23
IRAs	\$61,960,512.76
Investment Certificates	\$287,524,343.53
Other Shares	\$419,306,396.99
<b>Total Savings</b>	<b>\$1,454,392,397.27</b>
Reserves	
Regular Reserves	\$78,070,011.08
Other Comprehensive Income	(\$8,431,973.00)
Other Reserves	\$0.00
Accumulated Gain/Loss AFS	\$0.00
Undivided Earnings	\$73,021,779.08
<b>Total Reserves</b>	<b>\$142,659,817.16</b>
<b>Total Equity</b>	<b>\$1,597,052,214.43</b>
Net Income	\$9,689,936.56
Required Reserves	\$0.00
<b>Net Income YTD</b>	<b>\$9,689,936.56</b>
<b>Total Liabilities and Equity</b>	<b>\$1,773,184,286.50</b>

**Knoxville TVA Employees Credit Union**  
**tvacreditunion.com**

This Credit Union is federally insured by the National Credit Union Administration.

# Statement of Operations

## July 2017

7/31/2017

	This Period	Year to Date
<b>INCOME</b>		
Income From Loans	\$4,819,409.61	\$31,932,006.18
Other Operating Income	\$1,443,244.14	\$9,560,032.33
Investment Income	\$59,065.41	\$365,469.49
Fee Income	\$962,251.92	\$6,444,223.68
<b>Gross Income</b>	<b>\$7,283,971.08</b>	<b>\$48,301,731.68</b>
<b>OPERATING EXPENSES</b>		
Compensation	\$1,503,858.55	\$10,554,011.68
Employee Benefits	\$854,764.16	\$5,921,539.09
Travel & Conference	\$13,006.40	\$97,742.67
Association Dues	\$8,207.36	\$64,807.91
Office Occupancy Expenses	\$228,441.43	\$1,571,745.33
Office Operation Expenses	\$1,187,580.20	\$7,717,097.14
Educational & Promotional	\$170,750.00	\$1,195,305.00
Loan Service Expenses	\$173,071.63	\$1,064,439.85
Loan Loss Expense	\$449,988.00	\$3,051,063.00
Professional & Outside Service	\$137,514.35	\$810,539.32
Data Processing	\$56,725.37	\$327,420.26
ATM Expenses	\$9,939.27	\$77,169.43
Member Insurance	\$0.00	\$0.00
State Supervision Fees	\$25,000.00	\$175,000.00
Cash Over & Short	\$3,629.47	\$9,055.54
Operating Losses	\$2,733.84	\$357,600.93
Interest On Borrowed Money	\$220,961.07	\$1,504,729.92
Annual Meeting Expenses	\$2,120.61	\$11,464.17
Miscellaneous Operating Expense	\$17,007.82	\$107,312.84
<b>Total Operating Expense</b>	<b>\$5,065,299.53</b>	<b>\$34,618,044.08</b>
<b>NON OPERATING EXPENSE</b>		
Other Non-Operating Inc/Exp	\$49.89	(\$8,356.12)
Gain/Loss on Investments	\$0.00	\$0.00
Gain/Loss on Disposal of Fixed Assets	\$3,516.80	(\$10,526.35)
Dividend Expense-Certificates	\$301,543.93	\$1,950,912.53
Dividend Expense-Other Share Accounts	\$278,912.88	\$1,796,156.44
Dividend Expense-Regular Shares	\$39,353.41	\$265,564.54
<b>Total Non Operating Expense</b>	<b>\$623,376.91</b>	<b>\$3,993,751.04</b>
<b>Total Expense</b>	<b>\$5,688,676.44</b>	<b>38,611,795.12</b>
<b>Net Income</b>	<b>\$1,595,294.64</b>	<b>\$9,689,936.56</b>

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