

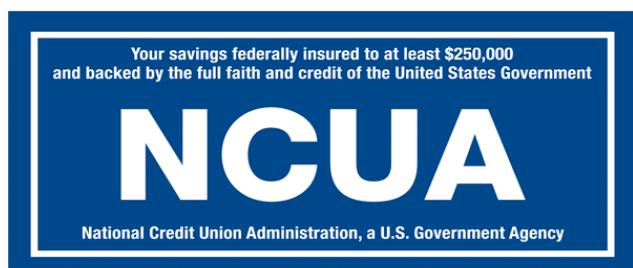
**University of Michigan Credit Union
Statement of Financial Condition
March 31, 2018**

ASSETS

Cash and cash equivalents	\$ 4,989,352
Corporate credit union membership shares	58,173,925
Securities available for sale	131,848,108
Other investments	16,144,568
Loans receivable, net	601,445,483
Premises and equipment, net	33,453,467
NCUSIF Deposit	6,763,992
Accrued interest receivable	3,280,366
Other assets	5,423,052
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	\$ 861,522,314

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Members' deposits	\$ 741,215,708
Other Liabilities	44,210,448
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	785,426,156
 Members' Equity	
Statutory reserve	5,567,068
Undivided earnings	66,585,870
Equity Acquired in Merger	4,415,593
Accumulated other comprehensive income	(472,373)
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	76,096,158
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	\$ 861,522,314



University of Michigan Credit Union
Year to Date Statement of Income and Expense
March 31, 2018

Interest Income	
Loans	6,889,268
Securities, interest -bearing balances with other financial institutions and time deposits	<u>592,202</u>
	<u>7,481,470</u>
Interest expense	
Members' deposits	203,207
Borrowed funds	<u>100,437</u>
	<u>303,644</u>
Net Interest Income	\$ 7,177,826
Provision for loan losses	<u>796,213</u>
Net interest income after provision for loan losses	6,381,614
Other Income	3,423,695
Other expense	
Salaries and employee benefits	3,281,063
Office operations	859,894
Occupancy	778,876
Loan servicing	680,394
Other	<u>1,163,769</u>
	<u>6,763,996</u>
Net Income before NCUSIF Stabilization Expense	3,041,313
NCUSIF Stabilization Expense	<u>-</u>
Net Income (Loss)	<u>3,041,313</u>