

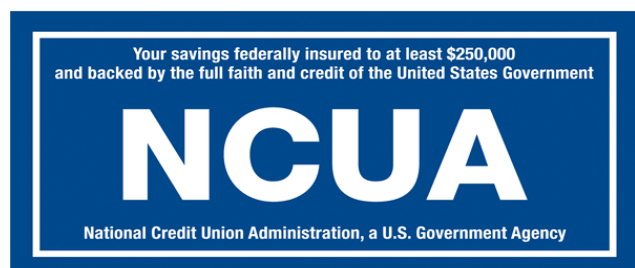
**University of Michigan Credit Union
Statement of Financial Condition
September 30, 2018**

ASSETS

Cash and cash equivalents	\$ 5,842,460
Corporate credit union membership shares	32,490,283
Securities available for sale	102,720,588
Other investments	18,268,616
Loans receivable, net	676,555,543
Premises and equipment, net	34,711,218
NCUSIF Deposit	6,902,902
Accrued interest receivable	3,048,523
Other assets	3,887,070
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	\$ 884,427,205

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Members' deposits	\$ 746,888,704
Other Liabilites	55,907,069
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	802,795,773
 Members' Equity	
Statutory reserve	5,567,068
Undivided earnings	71,482,044
Equity Acquired in Merger	4,415,593
Accumulated other comprehensive income	166,726
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	81,631,432
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	\$ 884,427,205



University of Michigan Credit Union
Year to Date Statement of Income and Expense
September 30, 2018

Interest Income	
Loans	22,144,860
Securities, interest -bearing balances with other financial institutions and time deposits	<u>1,670,630</u>
	23,815,491
Interest expense	
Members' deposits	771,771
Borrowed funds	<u>478,302</u>
	<u>1,250,072</u>
Net Interest Income	\$ 22,565,419
Provision for loan losses	<u>3,020,772</u>
Net interest income after provision for loan losses	19,544,647
Other Income	9,525,965
Other expense	
Salaries and employee benefits	9,747,017
Office operations	2,672,239
Occupancy	2,314,831
Loan servicing	2,157,704
Other	<u>4,241,332</u>
	<u>21,133,123</u>
Net Income before NCUSIF Stabilization Expense	7,937,489
NCUSIF Stabilization Expense	<u>-</u>
Net Income (Loss)	<u>7,937,489</u>