

Texans Credit Union
Consolidated Statement of Financial Condition
December 31, 2014

ASSETS

Cash and Investments

Cash	11,933,672
Investments - Available for Sale	600,621,699
Investments - Other	989,600
Cash Management Fund	113,878,603
Total Cash and Investments	<u>727,423,574</u>

Loans

Personal Loans	361,542,080
Indirect Commissions	2,312,375
Credit Cards	2,571,679
Real Estate Loans	253,125,314
Commercial Loans	14,709,602
Gross Loans	<u>634,261,050</u>
Allowance for Loan Loss	(9,334,261)
Total Loans	<u>624,926,789</u>

Accrued Interest

Accrued Interest Investments	1,430,142
Accrued Interest Loans	1,691,875
Total Accrued Interest	<u>3,122,017</u>

Fixed Assets

Land	5,549,497
Building and Improvements - Net	16,328,002
Equipment and Software - Net	1,751,721
Total Fixed Assets	<u>23,629,220</u>

Other Assets

NCUSIF Deposit	13,211,672
Prepaid Expenses	939,440
Other	22,063,042
Total Other Assets	<u>36,214,155</u>
Total Assets	<u>1,415,315,755</u>

LIABILITIES AND EQUITY

Members' Deposits

Shares - Regular	407,798,828
Shares - IRA	40,030,068
Certificates of Deposit - Regular	63,982,176
Certificates of Deposit - IRA	82,660,915
Checking	385,395,078
Money Market	360,653,631
Total Members' Deposits	<u>1,340,520,697</u>

Other Liabilities

11,630,519

Other Equity

Other Comprehensive Income	(2,466,885)
Gain (Loss) AFS Securities	2,038,044
Total Other Equity	<u>(428,841)</u>

Net Worth

Subordinated Debt Included in Net Worth	40,000,000
Regulatory Reserves	7,171,950
Other Reserves	-
Undivided Earnings	480,708
Net Income (Loss) After Reserve Transfer	15,940,721
Total Net Worth	<u>63,593,378</u>
Total Liabilities & Equity	<u>1,415,315,755</u>

Net Worth Ratio Calculation: 4.49%

Federally Insured by NCUA

Texans Credit Union
Consolidated Statement of Operations
For the Year Ending December 31, 2014

Interest Income	
Interest on Loans	26,406,094
Interest on Investments	9,516,973
Total Interest Income	<u>35,923,066</u>
Interest and Dividend Expense	2,958,875
Net Interest Income	32,964,191
Provision for Loan Loss	(3,557,675)
Net Interest Income after Provision for Loan Losses	<u>36,521,866</u>
Non-Interest Income	
Total Fee Income	8,864,746
Other Operating Income	9,133,152
Gain (Loss) on Investments	302,752
Gain (Loss) on Disposition of Assets	546,878
Other Non-Operating Income	-
Total Non-Interest Income	<u>18,847,528</u>
Non-Interest Expense	
Employee Compensation and Benefits	14,989,535
Travel and Conference	108,508
Office Occupancy Expense	4,306,833
Office Operations Expense	4,183,088
Educational and Promotional Expense	515,950
Loan Servicing Expense	1,260,263
Professional and Outside Services	6,615,220
Member Insurance	-
Operating Fees	93,131
Miscellaneous Operating Expense	1,609,144
Total Non-Interest Expense	<u>33,681,672</u>
Net Income (Loss)	<u><u>21,687,723</u></u>

Federally Insured by NCUA