

**PEOPLES ENERGY CREDIT UNION
FINANCIAL STATEMENTS
December 31, 2018**

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

INCOME	2018	2017
Interest on Loans to Members	\$ 572,408	\$ 578,145
Interest on Government Securities		
Interest on Certificates of Deposit	438,049	404,020
Fines, Fees and Commissions	32,994	27,475
Total Income	<u>1,043,450</u>	<u>1,009,640</u>
EXPENSE		
Salary Expense	\$ 260,929	\$ 257,447
Payroll Taxes	21,923	25,720
Retirement Plan Contributions	27,061	25,884
Employee/Director Benefits	18,792	20,171
Illinois Credit Union League and Chapter Dues	11,229	11,298
Depreciation/Amortization Expenses	4,721	4,062
Maintenance and Repairs (Prop. & Equip.)		400
Office Supplies and Expenses	106,547	79,682
Insurance(Burglary, Forgery and Fidelity)	14,722	16,220
Network Fees	4,602	4,100
EFT Expenses	35,333	39,154
Checking Account Expenses	843	1,013
Promotional Expenses	6,941	12,420
Gift Card Expenses	274	62
Staff Development		200
Loan Servicing Expenses	24,956	20,721
Collection Expenses	3,475	2,754
Repossession Expenses	-	1,547
State Regulatory Fees	24,124	23,599
Insurance Assessment Expense		7,531
Meetings(League, Chapter, Director and Annual)	10,631	7,379
Provision for Loan Losses	75,900	69,000
Total Operating Expenses	<u>653,004</u>	<u>630,364</u>
Income from Operations	390,446	379,276
(Less)Dividends on Shares	(357,660)	(326,407)
NET INCOME	<u>\$ 32,787</u>	<u>\$ 52,869</u>