PEOPLES ENERGY CREDIT UNION FINANCIAL STATEMENTS December 31, 2019

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

INCOME	2019	2018
Interest on Loans to Members	\$ 600,571	\$ 572,408
Interest on Government Securities		
Interest on Certificates of Deposit	462,188	438,049
Fines, Fees and Commissions	33,616	32,994
Total Income	1,096,375	1,043,450
EXPENSE		
Salary Expense	\$ 265,205	\$ 260,929
Payroll Taxes	22,047	21,923
Retirement Plan Contributions	28,149	27,061
Employe/Director Benefits	18,792	18,792
Illinois Credit Union League and Chapter Dues	11,154	11,229
Depreciation/Amortization Expenses	3,934	4,721
Maintenance and Repairs (Prop. & Equip.)	207	
Office Supplies and Expenses	100,962	106,547
Insurance(Burglary, Forgery and Fidelity)	14,458	14,722
Network Fees	3,707	4,602
EFT Expenses	55,035	35,333
Checking Account Expenses	848	843
Promotional Expenses	7,150	6,941
Gift Card Expenses	297	274
Staff Development		
Loan Servicing Expenses	26,793	24,956
Collection Expenses	8,941	3,475
Repossession Expenses		-
State Regulatory Fees	22,827	24,124
Insurance Assessment Expense	5,548	
Meetings(League, Chapter, Director and Annual)	9,534	10,631
Provision for Loan Losses	88,400_	75,900
Total Operating Expenses	693,989	653,004
Income from Operations	402,386	390,446
(Less)Dividends on Shares	(395,549)	(357,660)
NET INCOME	\$ 6,837	\$ 32,787

COMPARATIVE BALANCE SHEET

	ASSETS						
	December 31, 2019	December 31, 2018					
CURRENT ASSETS Cash on Hand Cash in Bank	\$ 2,000 150,433 \$ 152,433	\$ 2,000 445,536 \$ 447,536					
INVESTMENTS Certificates of Deposit Short-term Government Securities	19,186,000 19,186,000	21,873,000 21,873,000					
LOANS TO MEMBERS (Less) Allowance for Loan Losses Home Equity Line of Credit Loans (Less) Allowance for HELOC Losses	11,792,885 (110,668) 439,812 (4,252) 12,117,778	10,179,082 (51,504) 158,037 (50,000) 10,235,614					
OTHER ASSETS Share Insurance Deposit Alloya Capital Deposit Fiserv EFT Settlement Dep Investment Income Receivable Loan Income Receivable Accounts Receivable Property and Equipment-Net Prepaid Insurance & Maintenance Prepaid Promotional Expense Less Fiserv EFT Clearing	365,830 40,000 9,000 29,729 18,880 8,044 825	386,342 40,000 9,000 39,859 17,427 3,934 8,899 1,040					
	4/2,308	506,502					
TOTAL ASSETS	\$ 31,928,519	\$ 33,062,652					

	LIABILITIES, SHARES AND RESERVES					
	December	31, 2019	December 31, 2018			
LIABILITIES Payroll Taxes Payable Federal Withholding Taxes Payable State Withholding Taxes Payable	\$ 2,295 3,194 743		\$ 5,370 6,977 2,256			
Accounts Payable	1,247	7,480	152	14,754		
SHARES Regular Holiday Club Checking	26,686,745 46,963 273,357	27,007,065	27,861,661 46,870 232,230	28,140,760		
RESERVES Regular Reserve Contingent Reserve Surplus	650,000 2,500,000 1,763,975	4,913,975_	675,000 2,500,000 1,732,137	4,907,137		
Total Liabilities, Shares and Reserves	=	\$ 31,928,519	-	\$ 33,062,652		

ALLOCATION OF NET INCOME

Regular Reserve December 31, 2018					\$ 650,000
Balance in Surplus December 31, 2018 Add-Net Earnings for Year 2019 Balance in Contingent December 31, 2018 Add-Net Earnings for Year 2019			\$	1,757,137 6,837 2,500,000	1,763,975 2,500,000
Reserve balance December 31, 2019					\$ 4,913,975
ANALYSIS OF ALLOWANCE	FOR	R LOAN LOSS	<u>SES</u>		
Balance in Allowance for Loan Losses December 31, 2018					\$ 51,505
Add - Provision in 2019 - Recoveries on Loans Charged Off -Miscellaneous Adjustment	\$	134,148 63,315	\$	197,463	
(Less) - Net Loans Charged Off in 2019		(138,300)			59,163
Balance in Allowance for Loan Losses December 31, 20178					\$ 110,668
Balance in Allowance for HELOC Losses December 31, 2018					\$ 50,000
Add - Provision in 2019 - Recoveries on Loans Charged Off -Miscellaneous Adjustment (Less) - Net Loans Charged Off in 2019		(45,748)	\$	(45,748)	
(Loss) Not Louis Onarged On in 2013		_			 (45,748)

COMPARATIVE STATEMENTS OF SHARE AND LOAN ACCOUNTS

Balance in Allowance for Loan Losses December 31, 2019

\$ 4,252

	2019			2018			2017		
	Number		Amount	Number		Amount	Number		Amount
Share Accounts	2,353	\$	26,868,745	2,414	\$	27,861,660	2,440	\$	29,503,102
Loan Accounts	967	\$	12,232,697	946	\$	10,337,118	987	\$	9,807,186
Average Share		\$	11,419		\$	11,542		\$	12,091
Average Loan		\$	12,650		\$	10,927		\$	9,936