

Elements Financial
Consolidated Income Statements Prior Year Comparison
For the Month Ending January 31, 2016

	MONTH TO DATE				YEAR TO DATE			
	01/31/2015	01/31/2016	\$ Var	% Var	01/31/2015	01/31/2016	\$ Var	% Var
Net Loan Interest Income	\$ 2,906,415	\$ 3,347,087	\$ 440,672	15.2	\$ 2,906,415	\$ 3,347,087	\$ 440,672	15.2
Investment Income	194,417	161,689	(32,728)	(16.8)	194,417	161,689	(32,728)	(16.8)
Total Interest Income	3,100,832	3,508,776	407,944	13.2	3,100,832	3,508,776	407,944	13.2
Interest on Share Accounts	461,888	559,883	97,995	21.2	461,888	559,883	97,995	21.2
Interest on Borrowings	75,308	134,678	59,369	78.8	75,308	134,678	59,369	78.8
Total Interest Expense	537,196	694,561	157,365	29.3	537,196	694,561	157,365	29.3
Provision for Loan & Lease Loss	111,863	208,072	96,209	86.0	111,863	208,072	96,209	86.0
Provision for ODP Loss	329	5,425	5,096	1,549.6	329	5,425	5,096	1,549.6
Net Interest Income	2,451,444	2,600,718	149,274	6.1	2,451,444	2,600,718	149,274	6.1
Non-Interest Income								
Fees	239,558	275,080	35,523	14.8	239,558	275,080	35,523	14.8
Other Operating Income	643,095	685,926	42,831	6.7	643,095	685,926	42,831	6.7
Total Non-Interest Income	882,653	961,006	78,354	8.9	882,653	961,006	78,354	8.9
Non-Interest Expense								
Salaries & Benefits	1,508,938	1,571,647	62,709	4.2	1,508,938	1,571,647	62,709	4.2
Travel & Training	25,101	47,144	22,044	87.8	25,101	47,144	22,044	87.8
Client Engagement Expense	148	1,145	997	672.8	148	1,145	997	672.8
Loan Product Servicing	254,823	290,209	35,386	13.9	254,823	290,209	35,386	13.9
Member Account Servicing	299,473	379,299	79,825	26.7	299,473	379,299	79,825	26.7
Office Operations	322,653	362,069	39,415	12.2	322,653	362,069	39,415	12.2
Office Occupancy	50,801	52,503	1,702	3.4	50,801	52,503	1,702	3.4
Audit, Legal, and Professional	110,669	85,934	(24,735)	(22.4)	110,669	85,934	(24,735)	(22.4)
Operating Fee (Supervisory & Exam)	16,500	16,042	(458)	(2.8)	16,500	16,042	(458)	(2.8)
Education and Promotion	120,260	84,868	(35,392)	(29.4)	120,260	84,868	(35,392)	(29.4)
Business Development	19,232	2,185	(17,047)	(88.6)	19,232	2,185	(17,047)	(88.6)
Miscellaneous Expenses	3,725	7,082	3,358	90.1	3,725	7,082	3,358	90.1
Total Non-Interest Expense	2,732,325	2,900,129	167,803	6.1	2,732,325	2,900,129	167,803	6.1
Gain /(Loss) on Sale Of Investments	-	-	-	-	-	-	-	-
Gain /(Loss) on 457 Plan Assets	(4,801)	(8,066)	(3,265)	68.0	(4,801)	(8,066)	(3,265)	68.0
Realized Gain / (Loss) on AFS Securities	(6,452)	3,721	10,173	(157.7)	(6,452)	3,721	10,173	(157.7)
Gain / (Loss) on Sale of Assets	-	-	-	-	-	-	-	-
Other Non-Operating Gain / (Loss)	(53)	(246,690)	(246,637)	469,516.5	(53)	(246,690)	(246,637)	469,516.5
Net Income	\$ 590,466	\$ 410,561	\$ (179,904)	(30.5)	\$ 590,466	\$ 410,561	\$ (179,904)	(30.5)