

**Elements Financial**  
**Consolidated Income Statement Compared to Plan**  
**For the Month Ending May 31, 2016**

	MONTH TO DATE						YEAR TO DATE					
	Plan	Elements	LCU Actual	Actual	\$ Var	% Var	Plan	Elements	LCU Actual	Actual	\$ Var	% Var
Net Loan Interest Income	\$ 3,278,104	\$ 3,422,525		\$ 3,422,525	\$ 144,421	4.4	\$ 16,070,041	\$ 16,691,311	\$ -	\$ 16,691,311	\$ 621,269	3.9
Investment Income	211,200	217,077		217,077	5,876	2.8	925,597	1,018,705	-	1,018,705	93,108	10.1
Total Interest Income	3,489,304	3,639,602		3,639,602	150,298	4.3	16,995,638	17,710,016	-	17,710,016	714,378	4.2
Interest on Share Accounts	640,721	663,131	(116)	663,015	22,294	3.5	3,030,842	3,023,931	(528)	3,023,404	(7,438)	(0.2)
Interest on Borrowings	134,678	134,678		134,678	(0)	(0.0)	651,556	660,355	-	660,355	8,799	1.4
Total Interest Expense	775,399	797,809	(116)	797,693	22,294	2.9	3,682,398	3,684,286	(528)	3,683,759	1,361	0.0
Provision for Loan & Lease Loss	223,933	202,707		202,707	(21,226)	(9.5)	254,283	190,923	-	190,923	(63,360)	(24.9)
Provision for ODP Loss	12,506	15,808		15,808	3,302	26.4	61,812	29,439	-	29,439	(32,373)	(52.4)
Net Interest Income	2,477,466	2,623,278	116	2,623,394	145,928	5.9	12,997,146	13,805,368	528	13,805,895	808,749	6.2
Non-Interest Income												
Fees	253,443	252,696		252,696	(747)	(0.3)	1,255,804	1,191,590	-	1,191,590	(64,214)	(5.1)
Other Operating Income	857,802	887,265	1,794	889,059	31,257	3.7	4,065,095	4,370,823	25,720	4,396,544	331,449	8.2
Total Non-Interest Income	1,111,246	1,139,961	1,794	1,141,755	30,510	2.7	5,320,898	5,562,413	25,720	5,588,134	267,236	5.0
Non-Interest Expense												
Salaries & Benefits	1,403,580	1,315,803	1,600	1,317,403	(86,177)	(6.1)	7,405,718	7,144,740	24,131	7,168,871	(236,847)	(3.2)
Travel & Training	35,513	51,784	-	51,784	16,271	45.8	172,191	200,596	-	200,596	28,405	16.5
Client Engagement Expense	600	1,053		1,053	453	75.6	3,000	5,725	-	5,725	2,725	90.8
Loan Product Servicing	319,845	318,138		318,138	(1,707)	(0.5)	1,566,626	1,652,634	-	1,652,634	86,008	5.5
Member Account Servicing	367,240	385,910		385,910	18,670	5.1	1,947,883	1,837,277	-	1,837,277	(110,606)	(5.7)
Office Operations	404,371	394,904	310	395,213	(9,157)	(2.3)	1,956,214	1,893,817	2,117	1,895,934	(60,280)	(3.1)
Office Occupancy	52,956	52,473		52,473	(483)	(0.9)	264,781	264,028	-	264,028	(753)	(0.3)
Audit, Legal, and Professional	155,581	121,923		121,923	(33,658)	(21.6)	704,035	705,255	-	705,255	1,219	0.2
Operating Fee (Supervisory & Exam)	16,965	16,042		16,042	(922)	(5.4)	84,823	84,815	-	84,815	(8)	(0.0)
Education and Promotion (Mktg)	94,852	82,916		82,916	(11,936)	(12.6)	458,600	479,837	-	479,837	21,237	4.6
Business Development	17,000	6,961		6,961	(10,039)	(59.1)	85,000	40,193	-	40,193	(44,807)	(52.7)
Miscellaneous Expenses	8,358	3,285	-	3,285	(5,074)	(60.7)	705,182	847,446	-	847,446	142,264	20.2
Total Non-Interest Expense	2,876,861	2,751,191	1,910	2,753,101	(123,760)	(4.3)	15,354,053	15,156,364	26,248	15,182,612	(171,441)	(1.1)
Gain / (Loss) On Sale Of Investments	-	-		-	-	-	-	-	-	-	-	-
Gain / (Loss) on 457 Plan Assets	-	2,139		2,139	2,139	-	-	5,459	-	5,459	5,459	-
Realized Gain / (Loss) on AFS Securities	-	(3,812)		(3,812)	(3,812)	-	-	(48,409)	-	(48,409)	(48,409)	-
Gain / (Loss) on Sale of Assets	-	(3,443)		(3,443)	(3,443)	-	-	(3,443)	-	(3,443)	(3,443)	-
Other Non-Operating Gain / (Loss)	6,250	(75,077)		(75,077)	(81,327)	(1,301.2)	31,250	(873,551)	-	(873,551)	(904,801)	(2,895.4)
Net Income	\$ 718,101	\$ 931,856	\$ 0	\$ 931,856	\$ 213,755	29.8	\$ 2,995,241	\$ 3,291,474	\$ (0)	\$ 3,291,474	\$ 296,232	9.9