

Elements Financial
Consolidated Income Statement Compared to Plan
For the Month Ending January 31, 2017

	MONTH TO DATE				YEAR TO DATE			
	Plan	Actual	\$ Var	% Var	Plan	Actual	\$ Var	% Var
Net Loan Interest Income	\$ 3,482,091	\$ 3,362,821	\$ (119,271)	(3.4)	\$ 3,482,091	\$ 3,362,821	\$ (119,271)	(3.4)
Investment Income	149,998	196,541	46,543	31.0	149,998	196,541	46,543	31.0
Total Interest Income	3,632,089	3,559,362	(72,728)	(2.0)	3,632,089	3,559,362	(72,728)	(2.0)
Interest on Share Accounts	683,932	696,955	13,023	1.9	683,932	696,955	13,023	1.9
Interest on Borrowings	154,828	154,828	(0)	(0.0)	154,828	154,828	(0)	(0.0)
Total Interest Expense	838,760	851,782	13,023	1.6	838,760	851,782	13,023	1.6
Provision for Loan & Lease Loss	251,500	60,692	(190,808)	(75.9)	251,500	60,692	(190,808)	(75.9)
Provision for ODP Loss	10,382	2,788	(7,593)	(73.1)	10,382	2,788	(7,593)	(73.1)
Net Interest Income	2,531,448	2,644,099	112,651	4.5	2,531,448	2,644,099	112,771	4.5
Non-Interest Income								
Fees	259,394	250,251	(9,143)	(3.5)	259,394	250,251	(9,143)	(3.5)
Other Operating Income	749,248	792,565	43,317	5.8	749,248	792,565	43,317	5.8
Total Non-Interest Income	1,008,642	1,042,817	34,174	3.4	1,008,642	1,042,817	34,174	3.4
Non-Interest Expense								
Salaries & Benefits	1,732,138	1,814,941	82,802	4.8	1,732,138	1,814,941	82,802	4.8
Travel & Training	24,779	32,895	8,116	32.8	24,779	32,895	8,116	32.8
Client Engagement Expense	1,000	1,225	225	22.5	1,000	1,225	225	22.5
Loan Product Servicing	343,587	322,083	(21,504)	(6.3)	343,587	322,083	(21,504)	(6.3)
Member Account Servicing	438,653	432,277	(6,376)	(1.5)	438,653	432,277	(6,376)	(1.5)
Office Operations	506,310	358,487	(147,823)	(29.2)	506,310	358,487	(147,823)	(29.2)
Office Occupancy	53,745	55,438	1,693	3.1	53,745	55,438	1,693	3.1
Audit, Legal, and Professional	178,642	277,098	98,456	55.1	178,642	277,098	98,456	55.1
Operating Fee (Supervisory & Exam)	18,163	19,000	837	4.6	18,163	19,000	837	4.6
Education and Promotion (Mktg)	99,370	88,812	(10,559)	(10.6)	99,370	88,812	(10,559)	(10.6)
Business Development	17,000	3,427	(13,573)	(79.8)	17,000	3,427	(13,573)	(79.8)
Miscellaneous Expenses	8,906	10,168	1,262	14.2	8,906	10,168	1,262	14.2
Total Non-Interest Expense	3,422,293	3,415,849	(6,444)	(0.2)	3,422,293	3,415,849	(6,444)	(0.2)
Gain / (Loss) On Sale Of Investments	-	-	-	-	-	-	-	-
Gain / (Loss) on 457 Plan Assets	-	3,479	3,479	-	-	3,479	3,479	-
Realized Gain / (Loss) on AFS Securities	-	18,555	18,555	-	-	18,555	18,555	-
Gain / (Loss) on Sale of Assets	-	-	-	-	-	-	-	-
Other Non-Operating Gain / (Loss)	(72)	31,607	31,679	(44,202.8)	(72)	31,607	31,679	(44,202.8)
Net Income	\$ 117,725	\$ 324,707	\$ 206,982	175.8	\$ 117,725	\$ 324,707	\$ 207,102	175.9