

2017 » FOCUSED GROWTH, STEADY GAINS.

Statements of Financial Condition

AS OF DECEMBER 31 (\$ IN THOUSANDS)

ASSETS	2017	2016
Cash and cash equivalents	\$ 838,225	\$ 525,920
Investments	816,253	937,066
Loans held for sale	19,763	23,840
Loans, net	3,283,323	2,916,900
Accrued interest receivable	9,982	9,688
Property and equipment, net	15,935	12,662
National Credit Union Share Insurance Fund (NCUSIF) deposit	40,025	35,249
Other assets	105,856	99,729
TOTAL ASSETS	\$ 5,129,362	\$ 4,561,054
LIABILITIES & MEMBERS' EQUITY		
Deposits	\$ 4,177,462	\$ 3,889,961
Borrowings	329,878	122,227
Accrued expenses and other liabilities	74,721	66,597
Total Liabilities	4,582,061	4,078,785
Members' Equity	547,301	482,269
TOTAL LIABILITIES & MEMBERS' EQUITY	\$ 5,129,362	\$ 4,561,054

Statements of Income

FOR THE YEARS ENDED DECEMBER 31 (\$ IN THOUSANDS)

INTEREST INCOME & EXPENSE	2017	2016
Interest Income	\$ 138,025	\$ 115,535
Interest Expense	11,144	6,855
Net Interest Income	126,881	108,680
Provision for Loan Losses	2,999	1,989
Net Interest Income After Provision for Loan Losses	\$ 123,882	\$ 106,691
NON-INTEREST INCOME		
Interchange income	\$ 31,890	\$ 27,036
Fee income	12,513	11,966
Net gain on sale of loans	11,077	14,368
Other non-interest income	8,322	6,428
Total non-interest income	\$ 63,802	\$ 59,798
NON-INTEREST EXPENSE		
Compensation and benefits	\$ 60,750	\$ 55,702
Professional and outside services	27,005	24,319
Office operations	11,157	11,954
Occupancy	8,402	7,330
Promotional	6,771	6,045
Other non-interest expense	9,324	9,817
Total Non-Interest Expense	\$ 123,409	\$ 115,167
NET INCOME	\$ 64,275	\$ 51,322