

Statement of Financial Condition as of December 31, 2016

ASSETS	2016	2015
Consumer Loans	26,370,443	23,172,934
Student Loans	403,486	544,545
Mortgage Loans	11,539,671	9,681,721
Home Equity	12,823,918	11,270,076
Total Loans	51,137,518	44,669,286
Allowance for Loan Losses	(142,204)	(378,193)
Cash	607,189	606,818
Investments	26,274,002	28,604,679
Fixed Assets	2,662,436	2,424,621
Other Assets	1,429,748	1,248,540
NCUA Share Insurance Capitalization Deposit	698,073	661,942
Total Assets	80,893,449	76,162,225
LIABILITIES AND EQUITY		
Liabilities	444,031	324,515
Equity	80,449,418	75,837,710
Regular Savings	38,030,785	34,124,836
Club Savings	632,856	441,119
Youth Savings	910,160	814,470
Money Market Savings	12,937,260	13,039,681
IRA Savings	2,434,528	2,711,373
Term Shares	4,642,462	4,509,915
Share Draft Checking	12,721,300	12,643,159
Total Deposits	72,309,350	68,284,553
Total Liabilities and Equity		
Number of Members	7,698	7,633
VISA Rewards Uchoose	34,498	38,824

Income Statement as of December 31, 2016

INTEREST INCOME	2016	2015
Loans to Members	2,017,568	2,027,260
Investments	380,269	314,912
Total Interest Income	2,397,837	2,342,172
Non-Interest Income (Fee and Other Operating Income)	674,555	651,384
Total Income	3,072,392	2,993,556
Interest and Dividend Expense		
Interest on Borrowed Funds	(635)	(132)
Dividends on Members Share Deposits	(110,142)	(107,294)
Total Interest Income before Provision for Loan Loss	2,961,615	2,886,131
Provision for Loan Loss	(114,983)	(312,221)
Net Income After Provision for Loan Loss	2,846,632	2,573,909
NON-INTEREST EXPENSES		
Compensation and Benefits	1,095,038	1,018,089
Office Occupancy and Operations	680,877	733,069
Professional and Outside Services	398,333	339,585
Federal Operating Fee	9,066	13,171
NCUSIF Stabilization Premium	—	—
Association Dues	38,255	22,485
Miscellaneous Operating Expenses	1,863	2,422
Net Income	623,200	445,088



GreatErieFCU.com

Orchard Park (Main Office)
 4000 N. Buffalo Road
 Orchard Park, NY 14127
 Phone: 716.662.1311 • Fax: 716.662.9475

East Aurora Branch
 591 Main Street
 East Aurora, NY 14052
 Phone: 716.655.1009