

2015 Annual Report



DIRECTORS CHOICE CREDIT UNION *leading the way*

Statement of Financial Condition as of December 31, 2015

(Unaudited)

ASSETS

Consumer Loans	\$1,292,500.36
Business Loans	4,312,207.37
Allowance for Loan Losses	(7,251.58)
Cash & Cash Equivalents	260,205.80
Investments	1,232,512.66
NCUA Share Insurance Fund	53,265.66
Capital Shares—Alloya Corp. FCU	3,350.00
Other Assets	7,735.00
Total Assets	7,154,525.27

LIABILITIES

DC Chargebacks in Process	0.00
Backup Withholding	204.62
Batch Insurance	83.37
Total Liabilities	266.51

EQUITY

Regular Shares	629,801.10
Club Accounts	104,171.06
Share Drafts	287,808.10
Money Market Shares	977,296.62
Share Certificates	2,639,505.20
IRA Certificates	521,977.11
Non-Member Certificates	814,692.19
Regular Reserves	32,325.67
Undivided Earnings	1,146,681.71
Total Equity	7,154,258.76

Total Liabilities & Equity **\$7,154,525.27**

Statement of Income as of December 31, 2015

(Unaudited)

OPERATING INCOME

Interest on Loans	\$214,601.60
Income from Investments	15,511.70
Miscellaneous Income	3,724.98
Total Operating Income	233,838.28

OPERATING EXPENSES

Compensation & Benefits	86,359.20
Advertising & Promotion	70,585.08
Travel	4,227.29
Dues & Subscriptions	3,896.76
Office Occupancy & Operations	30,877.58
Banking Charges-Administrative	14,544.30
Miscellaneous Expense	94.04
Tech Maintenance/System Support	24,678.82
Loan Servicing	1,163.35
Regulator Supervision/Examination	12,901.26
Professional Services	1,215.00
Provision for Loan Loss	1,500.00
Governance	1,073.30
Corporate Stabilization Fund	0.00
Total Operating Expenses	253,115.98

Income (Loss) from Operations	(19,277.70)
Non-Operating Income	163,471.57
Income Before Dividends	144,193.87

Dividend Expense	(33,910.61)
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NET INCOME **\$110,283.26**

To receive a printed copy of this report, contact:

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