



**Amplify Credit Union**  
**Consolidated Statement of Income**  
**For Month Ended December 31, 2018**

	Actual	Budget	Prior Month	Bud Var \$	Bud Var %
<b>Interest Income:</b>					
Interest on Loans	2,982,433	2,923,077	2,786,850	59,356	2%
Interest from Investments	526,053	415,046	315,936	111,007	27%
<b>Total Interest Income</b>	<b>3,508,486</b>	<b>3,338,123</b>	<b>3,102,786</b>	<b>170,363</b>	<b>5%</b>
<b>Interest Expense:</b>					
Share Dividends	(467,996)	(366,540)	(453,722)	(101,456)	-28%
Interest on Borrowing	(154,533)	(190,526)	(155,529)	35,993	19%
<b>Total Interest Expense</b>	<b>(622,529)</b>	<b>(557,065)</b>	<b>(609,251)</b>	<b>(65,463)</b>	<b>-12%</b>
<b>Net Interest Income</b>	<b>2,885,957</b>	<b>2,781,058</b>	<b>2,493,534</b>	<b>104,900</b>	<b>4%</b>
<b>Non-Interest Income:</b>					
Service Charges	235,677	229,197	234,587	6,480	3%
Fee Income	890,779	1,091,450	693,028	(200,671)	-18%
<b>Total Non-Interest Income</b>	<b>1,126,456</b>	<b>1,320,647</b>	<b>927,615</b>	<b>(194,191)</b>	<b>-15%</b>
<b>Provision for Loan Loss:</b>	<b>(500,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(150,000)</b>	<b>-43%</b>
<b>Non-Interest Expenses:</b>					
Compensation & Benefits	(2,076,906)	(1,613,748)	(1,213,204)	(463,158)	-29%
Product Expenses	(380,948)	(367,897)	(242,854)	(13,051)	-4%
Operation Expenses	(373,129)	(375,903)	(351,241)	2,774	1%
Other Expenses	(665,852)	(689,979)	(849,227)	24,127	3%
<b>Total Operating Expenses</b>	<b>(3,496,835)</b>	<b>(3,047,527)</b>	<b>(2,656,525)</b>	<b>(449,308)</b>	<b>-15%</b>
<b>Net Operating Income</b>	<b>15,578</b>	<b>704,178</b>	<b>414,624</b>	<b>(688,599)</b>	<b>-98%</b>
Non-Operating/Extraordinary Items	463	-	85,786	463	0%
<b>Net Income</b>	<b>16,042</b>	<b>704,178</b>	<b>500,410</b>	<b>(688,136)</b>	<b>-98%</b>

ALL MEMBER DEPOSITS ARE INSURED BY THE NCUA UP TO \$250,000.



**Amplify Credit Union**  
**Consolidated Statement of Income**  
**For YTD Period Ended December 31, 2018**

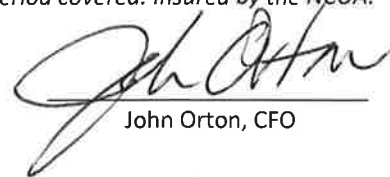
	Actual YTD	Budget YTD	Prior Yr YTD	Bud Var \$	Bud Var %
<b>Interest Income:</b>					
Interest on Loans	35,159,966	35,162,044	33,385,948	(2,078)	0%
Interest from Investments	3,945,678	3,442,386	3,035,751	503,291	15%
<b>Total Interest Income</b>	<b>39,105,644</b>	<b>38,604,430</b>	<b>36,421,699</b>	<b>501,213</b>	<b>1%</b>
<b>Interest Expense:</b>					
Share Dividends	(4,680,654)	(4,034,831)	(3,245,273)	(645,823)	-16%
Interest on Borrowing	(2,626,829)	(2,481,678)	(1,979,154)	(145,150)	-6%
<b>Total Interest Expense</b>	<b>(7,307,482)</b>	<b>(6,516,509)</b>	<b>(5,224,427)</b>	<b>(790,973)</b>	<b>-12%</b>
<b>Net Interest Income</b>	<b>31,798,162</b>	<b>32,087,921</b>	<b>31,197,273</b>	<b>(289,760)</b>	<b>-1%</b>
<b>Non-Interest Income:</b>					
Service Charges	2,830,624	2,689,281	2,656,473	141,343	5%
Fee Income	12,147,509	11,739,251	10,805,818	408,258	3%
<b>Total Non-Interest Income</b>	<b>14,978,132</b>	<b>14,428,532</b>	<b>13,462,291</b>	<b>549,600</b>	<b>4%</b>
<b>Provision for Loan Loss:</b>	<b>(4,600,000)</b>	<b>(4,200,000)</b>	<b>(5,504,000)</b>	<b>(400,000)</b>	<b>-10%</b>
<b>Non-Interest Expenses:</b>					
Compensation & Benefits	(19,411,976)	(18,733,916)	(17,573,690)	(678,060)	-4%
Product Expenses	(4,337,390)	(4,414,830)	(3,573,793)	77,440	2%
Operation Expenses	(4,316,732)	(4,488,639)	(3,949,568)	171,907	4%
Other Expenses	(8,451,222)	(8,442,500)	(7,918,070)	(8,722)	0%
<b>Total Operating Expenses</b>	<b>(36,517,320)</b>	<b>(36,079,885)</b>	<b>(33,015,120)</b>	<b>(437,435)</b>	<b>-1%</b>
<b>Net Operating Income</b>	<b>5,658,974</b>	<b>6,236,568</b>	<b>6,140,443</b>	<b>(577,594)</b>	<b>-9%</b>
Non-Operating/Extraordinary Items	1,362,109	-	182,241	1,362,109	0%
<b>Net Income</b>	<b>7,021,083</b>	<b>6,236,568</b>	<b>6,322,683</b>	<b>784,514</b>	<b>13%</b>



**Amplify Credit Union**  
**Consolidated Statement of Financial Condition**  
**For Period Ended December 31, 2018**

Assets	Actual	Budget	Prior Month	Bud Var \$	Yearend 2017
<b>Assets:</b>					
Cash and Due	62,615	115,518	103,856	(52,903)	40,631
Net Investments	63,206	66,279	63,689	(3,073)	68,722
<b>Total Cash &amp; Investments</b>	<b>125,820</b>	<b>181,797</b>	<b>167,544</b>	<b>(55,977)</b>	<b>109,353</b>
Loans to Members	775,532	712,554	736,701	62,978	747,994
Allowance for Loan Losses	(5,354)	(5,152)	(5,286)	(202)	(4,336)
<b>Net Loans</b>	<b>770,178</b>	<b>707,402</b>	<b>731,415</b>	<b>62,776</b>	<b>743,658</b>
Fixed Assets, Net of Depreciation	24,315	26,370	23,485	(2,055)	23,461
Other Receivables/Assets	37,216	34,711	36,209	2,505	31,841
<b>Total Assets</b>	<b>957,528</b>	<b>950,279</b>	<b>958,654</b>	<b>7,250</b>	<b>908,313</b>
<b>Liabilities and Equity</b>					
<b>Liabilities:</b>					
Notes and Interest Payable	89,354	83,125	89,654	6,229	98,783
Other Payables/Liabilities	21,840	15,025	15,238	6,816	12,414
<b>Total Liabilities</b>	<b>111,195</b>	<b>98,150</b>	<b>104,892</b>	<b>13,045</b>	<b>111,197</b>
<b>Equity:</b>					
<b>Members' Shares</b>	<b>764,030</b>	<b>765,708</b>	<b>769,217</b>	<b>(1,678)</b>	<b>716,965</b>
Regular Reserve	4,818	4,818	4,818	0	4,818
Undivided Earnings	85,363	84,579	85,347	784	78,342
<b>Total Net Worth</b>	<b>90,181</b>	<b>89,396</b>	<b>90,165</b>	<b>784</b>	<b>83,160</b>
Investment Valuation	(7,878)	(2,976)	(5,620)	(4,902)	(3,008)
<b>Total Equity</b>	<b>82,303</b>	<b>86,420</b>	<b>84,544</b>	<b>(4,117)</b>	<b>80,151</b>
<b>Total Liabilities and Equity</b>	<b>957,528</b>	<b>950,279</b>	<b>958,654</b>	<b>7,249</b>	<b>908,313</b>
<b>Net Worth</b>	<b>9.42%</b>	<b>9.41%</b>	<b>9.41%</b>	<b>0.01%</b>	<b>9.16%</b>

*We certify to the best of our knowledge and belief, that this statement and related statements are correct and present fairly the financial position of operations for the period covered. Insured by the NCUA.*

  
 John Orton, CFO