

**53rd Annual Statement
Dawson Co-op Credit Union
Dawson - Boyd - Renville**

COMPARATIVE FINANCIAL STATEMENT

<u>ASSETS</u>	<u>2013</u>	<u>Increase</u>	<u>2012</u>
Cash In Bank	\$ 659,123.16		\$ 798,697.92
Loans	98,275,775.27		91,002,422.25
Loans Sold to Other			
Credit Unions	(1,858,512.01)		(2,088,471.94)
Less Loan Allowance	(1,616,249.56)		(1,176,984.26)
Investments	31,312,730.33		30,857,488.83
Accrued Income	1,176,237.50		1,112,386.92
Furniture & Equipment	106,538.68		72,228.25
Building	320,272.56		309,752.44
NCUSIF	1,076,359.60		1,014,456.08
Other Assets	150,071.74		168,148.96
Total Assets	<u>\$129,602,347.27</u>	<u>+7,532,221.82</u>	<u>\$122,070,125.45</u>

<u>LIABILITIES</u>	<u>2013</u>		<u>2012</u>
Shares	\$ 60,254,993.75		\$ 51,185,852.02
Variable Shares	4,280,448.77		3,823,501.20
Certificates	26,303,274.57		31,101,558.48
Share Draft Account	23,414,368.07		22,746,841.24
Accounts Payable	67,261.62		62,834.07
Interest Payable	-0-		308.96
Loan Alloya	-0-		-0-
Total Liabilities	<u>\$114,320,346.78</u>	<u>+5,399,450.81</u>	<u>\$ 108,920,895.97</u>

<u>CAPITAL</u>	<u>2013</u>		<u>2012</u>
Reserve Fund	\$ 708,216.50		\$ 708,216.50
Undivided Earnings	14,573,783.99		12,441,012.98
Total Capital	<u>\$ 15,282,000.49</u>	<u>+2,132,771.01</u>	<u>\$ 13,149,229.48</u>
Total Capital & Liabilities	<u>\$129,602,347.27</u>	<u>+7,532,221.82</u>	<u>\$122,070,125.45</u>

<u>INCOME</u>	<u>2013</u>	<u>2012</u>
Interest On Loans	\$ 4,604,137.35	\$ 4,655,810.54
Fee Income	350,530.43	317,470.15
Income Investments	237,434.48	238,316.72
Misc. Income	178,329.72	161,579.13
Total Income	<u>\$ 5,370,431.98</u>	<u>\$ 5,373,176.54</u>

<u>EXPENSES</u>	<u>2013</u>	<u>2012</u>
Salaries	\$ 826,181.32	\$ 789,146.10
Employee Compensation	269,179.50	272,831.28
Travel & Conference	23,786.71	21,868.63
Life Savings Insurance	5,271.51	4,733.90
NCUSIF Expense	86,108.77	96,373.33
Bond & Other Insurance	45,244.20	41,410.64
Investment Fees/Losses	1,998.60	-0-
Association Dues	17,754.00	15,583.00
Office Occupancy	38,277.70	34,992.13
Office Operations	96,368.85	89,580.24
Provision Loan Loss	500,000.00	500,000.00
Loan Servicing	84,061.29	55,547.12
Advertising & Promotion	56,808.05	48,612.40
Professional Services	317,824.23	287,418.98
Examination Fee	28,298.56	30,407.11
Real Estate Tax	9,694.00	9,788.00
Interest on Borrowed Money	-0-	56.88
Annual Meeting	3,772.01	2,032.55
Depreciation	56,610.66	64,675.31
Misc. Expense	4,559.55	6,465.15
Total Expenses	<u>\$ 2,471,799.51</u>	<u>\$ 2,371,522.75</u>

Income From Operations	\$ 2,898,632.47	\$ 3,001,653.79
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<u>DISTRIBUTION OF INCOME FROM OPERATIONS</u>		
Dividends	\$ 512,764.59	\$ 495,815.92
Interest	253,096.87	470,598.48
Undivided Earnings	<u>2,132,771.01</u>	<u>2,035,239.39</u>
	<u>\$ 2,898,632.47</u>	<u>\$ 3,001,653.79</u>