

Attachment A.1
Balance Sheet (000s)
Jul-18



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ASSETS

Consumer Loans	616,794	32,082	648,876
Credit Card Loans	29,427	1,391	30,818
Other Unsecured Loans	32,052	2,280	34,332
Real Estate Loans	140,881	3,274	144,155
Business Loans	0	0	0
Student Loans	0	0	0
TOTAL LOANS BEFORE ALL	819,154	39,027	858,181

Allowance for Loan Losses	(4,285)	(320)	(4,605)
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NET LOANS

	814,869	39,347	854,216
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Cash	24,356	897	25,253
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Overnight Investments	15,045	1,606	16,651
Investment Certificates	3,750	1,434	5,184
Other Investments	298,602	2,147	300,749
CUSO Investments	1,301	9	1,310
NCUA	10,099	399	10,498
Total Investments	328,797	5,595	334,392

R/E Loans Held for Sale	1,796	0	1,796
RE Owned	0	273	273
Total Fixed Assets	39,648	2,214	41,862
Other Assets	43,570	245	43,815

TOTAL ASSETS	1,253,036	48,571	1,301,607
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LIABILITIES/SHARES/RET EARN

Liabilities	322		322
Accounts Payable	15,203	223	15,426

Shares	373,993	12,430	386,423
Share Drafts	195,085	6,633	201,718
Term Share Accounts	209,757	11,337	221,094
Money Market Accounts	301,591	10,201	311,792
Non-Member Deposits	0	2,436	2,436
TOTAL SHARES	1,080,426	43,037	1,123,463

RETAINED EARNINGS

Regular Reserves	14,499	1,000	15,499
Undivided Earnings	150,533	3,671	154,204
Unrealized G/L Sec	(7,947)		(7,947)
TOTAL RETAINED EARNINGS	157,085	4,671	161,756

TOTAL LIABILITIES & EQUITY	1,253,036	47,931	1,300,967
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Net Worth Ratio	13.17%	9.75%	12.43%
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Adjusted for Returned Capital



Attachment A.1

Balance Sheet (000s)

Jul-18

	Army Aviation Center Jul-18	Wiregrass Jul-18	Combined Jul-18
ASSETS			
Consumer Loans	616,794	32,082	648,876
Credit Card Loans	29,427	1,391	30,818
Other Unsecured Loans	32,052	2,280	34,332
Real Estate Loans	140,881	3,274	144,155
Business Loans	0	0	0
Student Loans	0	0	0
TOTAL LOANS BEFORE ALL	819,154	39,027	858,181
Allowance for Loan Losses	(4,285)	(320)	(4,605)
NET LOANS	814,869	38,707	853,576
Cash	24,356	897	25,253
Overnight Investments	15,045	1,606	16,651
Investment Certificates	3,750	1,434	5,184
Other Investments	298,602	2,147	300,749
CUSO Investments	1,301	9	1,310
NCUA	10,099	399	10,498
Total Investments	328,797	5,595	334,392
R/E Loans Held for Sale	1,796	0	1,796
RE Owned	0	273	273
Total Fixed Assets	39,648	2,214	41,862
Other Assets	43,570	245	43,815
			0
TOTAL ASSETS	1,253,036	47,931	1,300,967
LIABILITIES/SHARES/RET EARN			
Liabilities	322		322
Accounts Payable	15,203	1,223 *	16,426
			0
Shares	373,993	13,501 *	387,494
Share Drafts	195,085	6,633	201,718
Term Share Accounts	209,757	11,337	221,094
Money Market Accounts	301,591	10,201	311,792
Non-Member Deposits	0	2,436	2,436
TOTAL SHARES	1,080,426	44,108	1,124,534
			0
RETAINED EARNINGS			0
Regular Reserves	14,499	1,000	15,499
Undivided Earnings	150,533	1,600 *	152,133
Unrealized G/L Sec	(7,947)		(7,947)
TOTAL RETAINED EARNINGS	157,085	2,600	159,685
			0
TOTAL LIABILITIES & EQUITY	1,253,036	47,931	1,300,967
Net Worth Ratio	13.17%	5.42%	12.27%

* AACFCU Board has approved a reduction in undivided earnings of up to \$2 million for a total retained earnings of \$2.6 million.

These undivided earnings will be used for merger-related expenses, vendor contract breakage, member/employee loyalty bonuses.

\$1 million was moved to AP to represent expenses; the rest to shares as member deposits.

Attachment A.2
Income Statement
Jul-18



	Army Aviation Center Jul-18	Wiregrass Jul-18	Combined Jul-18
INCOME			
Consumer Loan Income	15,292,964	1,257,707	16,550,671
Real Estate Loan Income	2,991,701		2,991,701
Unsecured Loan Income	2,071,768		2,071,768
Business Loan Income	0		0
Student Loan Income	0		0
Investment Income	4,153,129	24,063	4,177,192
Total Interest Income	24,509,562	1,281,770	25,791,331
Other Income	11,716,841	731,417	12,448,258
Total Gross Income	\$ 36,226,403	\$ 2,013,187	\$ 38,239,590
EXPENSES			
Operating Expenses	3,578,189		3,578,189
Compensation	7,231,664	523,639	7,755,303
Employee Benefits	5,068,649	110,826	5,179,475
Travel & Conference Expense	158,749	21,000	179,749
Office Occupancy Expense	1,525,260	593,214	2,118,474
Educational & Promotional	602,697	30,714	633,411
Loan Servicing Expense	735,655	58,523	794,178
Professional & Outside Services	3,697,542	46,839	3,744,381
Provision for Loan Loss	3,285,823	223,169	3,508,992
Provision for Convenience Pay	0	4,348	4,348
Insurance	117,553		117,553
NCUA & Annual Operating Fee	140,444	7,193	147,637
Interest on Borrowed Money	2,400	0	2,400
Other Operating Expenses	426,220	31,000	457,220
Total Operating Expenses	26,570,845	1,650,464	28,221,309
Net Operating Income		362,723	10,018,281
Certificates of Dep Dividends	1,641,585	94,126	1,735,711
Shares Dividends	190,275	20,785	211,060
Share Draft Dividends	0	1,469	1,469
Money Market Dividends	542,953	20,152	563,105
			0
Gain/(Loss) on Investments	595,850	0	595,850
Net Inc/(Loss) on CUSO Income	0	0	0
Gain/(Loss) - Disposition of Asset	10,841	0	10,841
Gain on Mortgage Servicing	0	0	0
NET INCOME BEFORE NCUA	7,887,436	226,191	8,113,627
NCUA Recap	0		
NET INCOME	7,887,436	226,191	8,113,627

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Attachment C.3Probably Asset/Share Ratio (Consolidated)
As of July 31, 2018**Additions:**

	Book Value	2018 Market Value
Cash	\$ 25,253,698	\$ 25,253,698
Loans	\$ 853,896,210	\$ 853,576,494
Investments	\$ 334,392,692	\$ 326,445,470
Fixed Assets	\$ 41,862,085	\$ 41,862,085
Other Assets	\$ 45,883,829	\$ 45,883,829
 TOTAL (A)	 \$ 1,301,288,514	 \$ 1,293,021,575

Deductions:

Notes Payable		
Accounts Payable	\$ 15,426,748	\$ 15,426,748
Other Recorded Liabilities	\$ 322,241	\$ 322,241
Subsidiary Ledger Differences (Losses)		
Other Losses		
 TOTAL (B)	 \$ 15,748,989	 \$ 15,748,989
 NET VALUE OF ASSETS (A-B)	 \$ 1,285,539,525	 \$ 1,277,272,586
 Total Shares	 \$ 1,123,463,148	 \$ 1,123,463,148

Probable Asset/Share Ratio

1.14