

Carolinas Credit Union Foundation
Balance Sheet
As of December 31, 2016

ASSETS

Current Assets	
General Fund - Cash	\$ 1,775,425
Stock Accounts	36,104
Accounts Receivable	130,884
Prepaid Expenses	4,375
Total Current Assets	<u>\$ 1,946,789</u>
Fixed Assets	
Automobile	\$ 37,800
Furniture and Equipment	3,710
Computers/PCs/Software	10,507
Less: Accumulated Depreciation	(25,994)
Net Fixed Assets	<u>\$ 26,023</u>
TOTAL ASSETS	<u>\$ 1,972,811</u>

LIABILITIES AND NET ASSETS

Accts Payable and Accr Expenses	\$ 72,145
Total Liabilities	<u>\$ 72,145</u>
General Fund - Unrestricted	<u>\$ 94,936</u>
Temporarily Restricted Funds	
Coastal Foundation	\$ 346,459
Charlotte Metro CU Foundation	11,208
Charlotte Metro CU Scholarship Fund	2,414
Palmetto Citizens FCU	1,000
Duke University FCU	1,000
Rod Caviness	679
B Stevenson	416
Blue Flame FCU	-
E Hamilton	17,739
E Hamilton - UCCMECU	55,228
E Hamilton - Oxford CU	58,214
NC Local Government FCU	39,644
Members FCU	4,021
F Sarda	78
Mel Hughes	214
Bob Honeycutt	995
Jack Jenkins	2,984
Piedmont Advantage CU	4,814
Carolinas CUDE Scholarship	19,293
MTC Federal Foundation	25,200
NCLM	1,529
Disaster Relief Fund	64,919
Victory Junction	4,498
Upstate SC CU Fund	(79)
Reach Campaign Fund	174,134
Tarheel Chapter Fund	16,139
Total Temporarily Restricted	<u>\$ 852,743</u>
Restricted Funds	
LJTF - Corpus	\$ 199,175
Rod Caviness - Corpus	10,504
B Stevenson - Corpus	100,054
Blue Flame FCU - Corpus	39,680
E Hamilton - Corpus	106,471
NC Local Govt FCU - Corpus	120,000
Members FCU - Corpus	172,635
F Sarda - Corpus	82,063
Mel Hughes - Corpus	100,000
Bob Honeycutt - Corpus	12,388
Jack Jenkins - Corpus	10,530
Carolinas CUDE - Corpus	25
Total Restricted Funds	<u>\$ 953,527</u>
Retained Earnings	\$ 18,349
Current Year Earnings	73,016
Distribution of Earnings	(91,904)
Total Net Assets	<u>\$ 1,900,666</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,972,811</u>

Carolinas Credit Union Foundation
Income Statement
Year-to-Date December 31, 2016

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year to Date
OPERATING EARNINGS					
CCIF Support	\$ 672	\$ 237	\$ 789	\$ 3,703	\$ 5,401
General Fund Earnings	2,484	2,535	2,423	2,652	10,093
Annual Fee Income	5,133	-	-	11,405	16,538
General Fund Contributions	83,959	11,345	17,782	67,608	180,694
InKind Contributions	-	-	-	-	-
Gain on Sale of Assets	-	-	-	-	-
Unrealized Gain (Loss)	2,808	4,129	(2,640)	1,192	5,488
Total Operating Earnings	\$ 95,056	\$ 18,246	\$ 18,354	\$ 86,560	\$ 218,215
DESIGNATED EARNINGS					
Rob Caviness - Earnings	\$ 13	\$ 13	\$ 13	\$ 15	\$ 54
B Stevenson - Earnings	114	114	119	137	484
Blue Flame - Earnings	46	46	47	54	194
E Hamilton - Earnings	137	137	141	163	578
E Hamilton - UCCMECU - Earnings	65	65	66	75	271
E Hamilton - Oxford CU - Earnings	68	68	69	79	284
NC Local Govt - Earnings	185	186	140	221	732
Members - Earnings	201	208	210	241	860
F Sarda - Earnings	93	95	98	112	398
M Hughes - Earnings	116	116	115	135	482
B Honeycutt - Earnings	17	17	18	19	72
J Jenkins - Earnings	15	15	16	18	65
Piedmont Advantage - Earnings	5	5	6	7	23
Carolinas CUDE - Earnings	12	12	11	13	48
Charlotte Metro Foundation - Earnings	-	-	3	4	7
Total Designated Earnings	\$ 1,087	\$ 1,098	\$ 1,073	\$ 1,294	\$ 4,551
DESIGNATED CONTRIBUTIONS					
Childrens' Hospital	\$ 41,270	\$ -	\$ 12,800	\$ 32,543	\$ 86,613
Victory Junction	90	105	91	78	364
Reach Campaign	5,885	8,122	248,150	104,375	366,532
Disaster Relief	-	-	-	97,025	97,025
Palmetto Citizens Fund	375	-	-	-	375
Coastal FCU - Contributions	68,440	-	31,905	69,128	169,472
CMCU Foundation - Contributions	-	-	10,000	1,208	11,208
CMCU Scholarship Fund - Contributions	-	-	20,000	-	20,000
Blue Flame - Contributions	-	-	-	-	-
E Hamilton - Contributions	1,689	-	2,640	5,000	9,329
E Hamilton - Oxford CU - Contributions	-	-	-	-	-
NC Local Govt - Contributions	18,985	8,100	134,045	13,853	174,983
Members - Contributions	6,500	-	3,384	-	9,884
F Sarda - Contributions	-	7,000	-	-	7,000
Mel Hughes - Contributions	-	-	-	3,435	3,435
Piedmont Advantage - Contributions	-	5,000	-	-	5,000
Carolinas CUDE - Contributions	-	-	-	10,051	10,051
MTC Federatl Foundation - Contributions	-	-	-	25,200	25,200
Total Designated Contributions	\$ 143,233	\$ 28,327	\$ 463,015	\$ 361,897	\$ 996,472
CORPUS CONTRIBUTIONS					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total Corpus Contributions	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non Operating Earnings	\$ 144,320	\$ 29,425	\$ 464,088	\$ 363,191	\$ 1,001,023
Total Earnings	\$ 239,375	\$ 47,671	\$ 482,441	\$ 449,750	\$ 1,219,238

Carolinas Credit Union Foundation
Income Statement
Year-to-Date December 31, 2016

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year to Date
OPERATING EXPENSES					
Compensation	\$ 27,141	\$ 21,684	\$ 27,165	\$ 24,449	\$ 100,438
Staff Travel	1,180	1,234	1,011	1,402	4,827
Conferences	2,127	466	-	834	3,427
Director Expense	158	158	134	17	466
Rent	-	-	-	-	-
Dues and Subscriptions	-	300	52	-	352
Telephone	345	389	192	290	1,216
Postage	641	231	639	346	1,858
Supplies	132	1,693	680	528	3,032
Auto	190	476	73	-	739
Insurance	519	443	481	413	1,855
Depreciation	3,370	3,408	3,408	3,408	13,595
Software	-	-	-	99	99
Professional Services	2,708	2,331	3,308	3,116	11,463
Audit	2,475	2,475	2,525	2,475	9,950
Marketing	-	249	103	472	824
Property Taxes	441	-	-	-	441
Annual Report	-	-	212	-	212
Fundraising	(185)	-	-	-	(185)
Other	35	-	14	233	282
Total Operating Expenses	\$ 41,277	\$ 35,537	\$ 39,997	\$ 38,081	\$ 154,892
General Fund Scholarships	\$ -	\$ -	\$ 25,300	\$ 5,877	\$ 31,177
ASSISTANCE					
CIF - National Foundation Assistance/Disaster Relief	\$ 569	\$ 119	\$ -	\$ -	\$ 688
	-	1,000	1,000	47,706	49,706
Total Assistance	\$ 569	\$ 1,119	\$ 1,000	\$ 47,706	\$ 50,393
DESIGNATED DISBURSEMENTS					
Childrens' Hospital	48,027	-	323	45,099	93,449
Childrens Miracle Network	-	-	2,635	-	2,635
Reach Campaign	36	85	200,711	41,565	242,397
Coastal FCU Grants	36,856	41,100	112,500	117,000	307,456
Piedmont Advantage Grants	5,000	-	-	-	5,000
B Stevenson - Scholarships	-	-	1,000	-	1,000
CMCU Foundation Scholarships	-	-	22,000	(1,000)	21,000
Blue Flame - Scholarships	-	-	1,500	-	1,500
E Hamilton - Scholarships	-	-	5,000	-	5,000
NC Local Govt - Scholarships	18,485	8,100	137,045	13,853	177,483
Members - Scholarships	-	-	11,000	-	11,000
F Sarda - Scholarships	-	-	7,000	-	7,000
M Hughes - Scholarships	-	-	5,950	-	5,950
B Hineycutt - Grant	-	-	-	2,000	2,000
Carolinas CUDE - Scholarships	-	-	1,300	-	1,300
Oxford Summit - Scholarships	-	-	2,000	-	2,000
UCCMECU Summit - Scholarships	-	-	2,500	-	2,500
Designated Funds Annual Fees	5,133	-	-	11,405	16,538
Dividends Expense	1,087	1,098	1,073	1,294	4,551
Total Designated Disbursements	\$ 114,623	\$ 50,383	\$ 513,537	\$ 231,217	\$ 909,760
Total Expenses and Disbursements	\$ 156,469	\$ 87,038	\$ 579,834	\$ 322,881	\$ 1,146,222
NET EARNINGS - OPERATING	\$ 53,210	\$ (17,409)	\$ (46,943)	\$ 42,602	\$ 31,459
NET EARNINGS - NON OPERATING	\$ 29,696	\$ (21,958)	\$ (50,449)	\$ 84,268	\$ 41,557
NET EARNINGS - TOTAL	\$ 82,906	\$ (39,367)	\$ (97,392)	\$ 126,870	\$ 73,016

Carolinas Credit Union Foundation
Income Statement
Year-to-Date December 31, 2016

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year to Date
OPERATIONS					
Operations - Receipts					
Earnings and Fees	\$ 8,289	\$ 2,772	\$ 3,212	\$ 17,760	\$ 32,032
Contributions	83,959	11,345	17,782	67,608	180,694
Gain on Sale of Assets	-	-	-	-	-
Unrealized Gain (Loss)	2,808	4,129	(2,640)	1,192	5,488
Total Receipts	\$ 95,056	\$ 18,246	\$ 18,354	\$ 86,560	\$ 218,215
Operations - Disbursements					
Staff Expenses	\$ 30,448	\$ 23,383	\$ 28,176	\$ 26,685	\$ 108,692
Other Operating Expense	10,829	12,153	11,820	11,397	46,200
Assistance	569	119	-	-	688
General Fund Scholarships	-	-	25,300	5,877	31,177
Total Disbursements	\$ 41,846	\$ 35,656	\$ 65,297	\$ 43,958	\$ 186,756
NET OPERATIONS	\$ 53,210	\$ (17,409)	\$ (46,943)	\$ 42,602	\$ 31,459
DESIGNATED FUNDS					
Designated - Receipts					
Earnings	\$ 1,087	\$ 1,098	\$ 1,073	\$ 1,294	\$ 4,551
Contributions	143,233	28,327	463,015	361,897	996,472
Corpus Contributions	-	-	-	-	-
Total Receipts	\$ 144,320	\$ 29,425	\$ 464,088	\$ 363,191	\$ 1,001,023
Designated - Disbursements					
Scholarships	\$ 18,485	\$ 8,100	\$ 196,295	\$ 12,853	\$ 235,733
Grants	41,856	41,100	112,500	119,000	314,456
Childrens' Hospital	48,027	-	2,958	45,099	96,084
Reach Campaign expense	36	85	200,711	41,565	242,397
Disaster Relief	-	1,000	1,000	47,706	49,706
Designated Funds Annual Fees	5,133	-	-	11,405	16,538
Dividends	1,087	1,098	1,073	1,294	4,551
Total Disbursements	\$ 114,623	\$ 51,383	\$ 514,537	\$ 278,923	\$ 959,466
NET DESIGNATED FUNDS	\$ 29,696	\$ (21,958)	\$ (50,449)	\$ 84,268	\$ 41,557
NET EARNINGS - TOTAL	\$ 82,906	\$ (39,367)	\$ (97,392)	\$ 126,870	\$ 73,016