

INCOME STATEMENT DECEMBER 31 (UNAUDITED)

	2015	2016
Interest on Loans	\$ 10,171,298	\$ 11,326,359
Interest on Investments	1,520,303	1,503,777
Total Interest Income	11,691,601	12,830,136
Dividend and Interest Expense	760,052	800,008
Interest on Borrowed Funds	0	290
Total Interest Expense	760,052	800,298
Net Interest Income	10,931,549	12,029,838
Provision for Loan Losses	720,000	1,120,000
Net Interest Income After Provision	10,211,549	10,909,838
Other Income	3,635,801	4,354,701
Operating Expenses	11,028,064	12,516,493
Net Income	\$ 2,819,286	\$ 2,748,046

BALANCE SHEET DECEMBER 31 (UNAUDITED)

ASSETS	2015	2016
Total Loans	\$ 222,879,515	\$ 258,681,721
Allowance for Loan Losses	3,563,500	3,924,364
Net Loans	219,316,015	254,757,357
Cash	22,322,878	14,295,286
Total Investments	62,588,379	51,482,587
Land, Building & Other Fixed Assets	6,492,014	6,295,754
Other Assets	11,672,276	12,095,888
Total Assets	\$322,391,562	\$ 338,926,872
LIABILITIES & EQUITY		
Total Deposits	\$ 283,748,228	\$ 296,631,668
Dividends and Interest Payable	124,360	131,634
Other Liabilities	5,247,637	6,202,886
Reserves and Undivided Earnings	33,588,756	36,334,802
Accumulated Other Comprehensive		
Income (Loss)	(317,419)	(374,118)
Total Member Equity	33,271,337	35,960,684
Total Liabilities & Member Equity	\$ 322,391,562	\$ 338,926,872

SUPERVISORY COMMITTEE

Eileen Koutny, Chairperson
Diana Allen, Secretary
Kate Anschuetz, Member
Dorothy Fern, Member
Timothy Jenks, Member
Monica Hughes, Alternate Member

BOARD OF DIRECTORS

Michael Palumbo, Chairperson
Jean Thomas, Vice-Chairperson
Tom Thompson, Secretary
Judy Sharma, Treasurer
Jimmy Luthmann, Member
Howard Spencer, Member
Gary Vick, Member
Jerry Erickson, Emeritus Director



2016 Annual Report



Federally
Insured
by NCUA



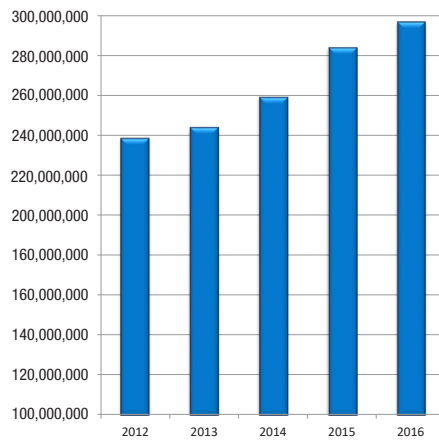


MISSION STATEMENT

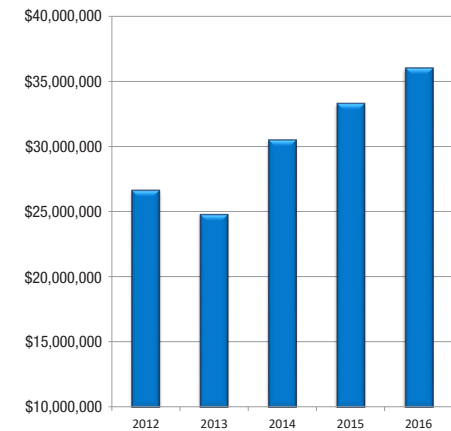
To be our members' most trusted financial partner.

989-739-1401 northlandcu.com

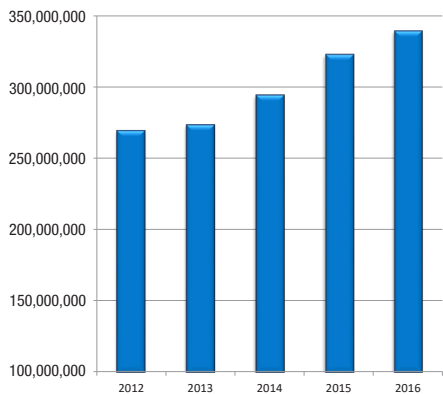
Total Deposits



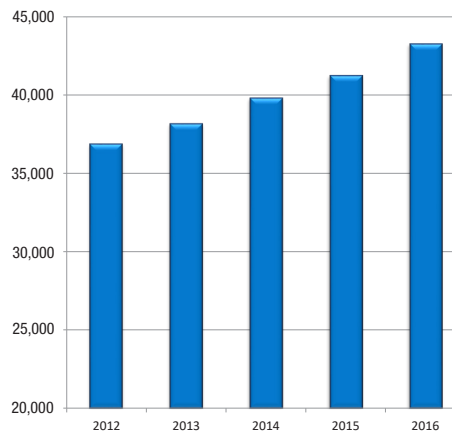
Total Equity



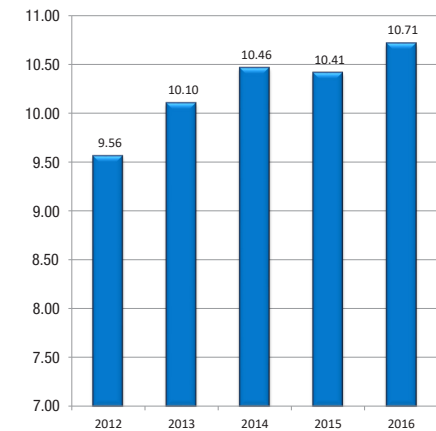
Total Assets



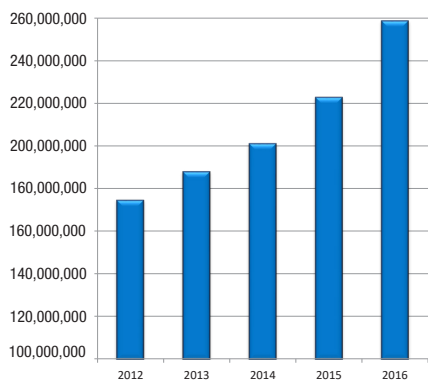
Total Members



Net Worth to Total Assets %

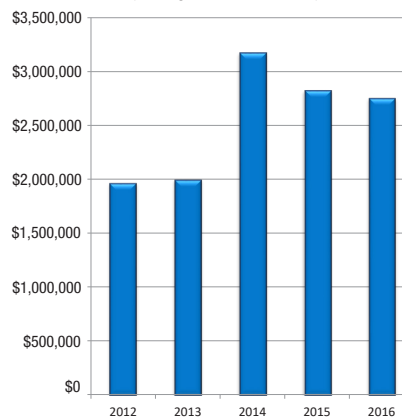


Gross Loans



Net Income

(excluding stabilization assessments)



Return on Average Assets %

