

INCOME STATEMENT DECEMBER 31 (UNAUDITED)

	2016	2017
Interest on Loans	\$11,326,359	\$12,549,463
Interest on Investments	1,503,777	1,445,694
Total Interest Income	12,830,136	13,995,157
Dividend and Interest Expense	800,298	866,855
Interest on Borrowed Funds	-	47,905
Total Interest Expense	800,298	914,760
Net Interest Income	12,029,838	13,080,397
Provision for Loan Losses	1,120,000	1,020,000
Net Interest Income After Provision	10,909,838	12,060,397
Other Income	4,354,701	4,823,834
Operating Expenses	12,516,493	13,766,211
Net Income	\$2,748,046	\$3,118,020

BALANCE SHEET DECEMBER 31 (UNAUDITED)

ASSETS	2016	2017
Total Loans	\$258,681,721	\$295,379,107
Allowance for Loan Losses	3,924,364	4,312,585
Net Loans	254,757,357	291,066,522
Cash	14,295,286	15,667,007
Total Investments	51,482,587	49,468,551
Land, Building & Other Fixed Assets	6,295,754	6,558,368
Other Assets	12,095,888	12,626,011
Total Assets	\$338,926,872	\$375,386,459

LIABILITIES & EQUITY

Total Deposits	\$296,631,668	\$314,285,623
Borrowed Funds	-	15,000,000
Dividends and Interest Payable	131,634	153,028
Other Liabilities	6,202,886	6,383,651
Reserves and Undivided Earnings	36,334,802	39,448,828
Accumulated Other Comprehensive		
Income (Loss)	(374,118)	115,329
Total Member Equity	35,960,684	39,564,157
Total Liabilities & Member Equity	\$338,926,872	\$375,386,459

SUPERVISORY COMMITTEE

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

2017 ANNUAL REPORT



Federally
Insured
by NCUA



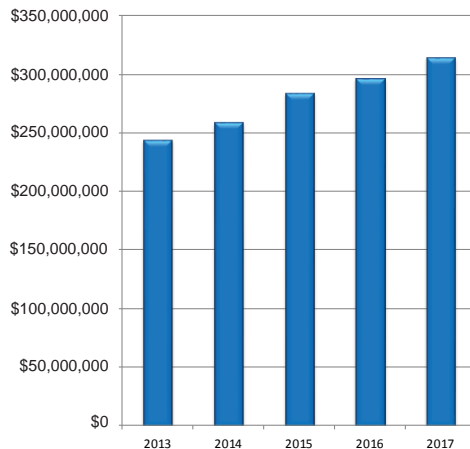


MISSION STATEMENT

To be our members' most trusted financial partner.

989-739-1401 northlandcu.com

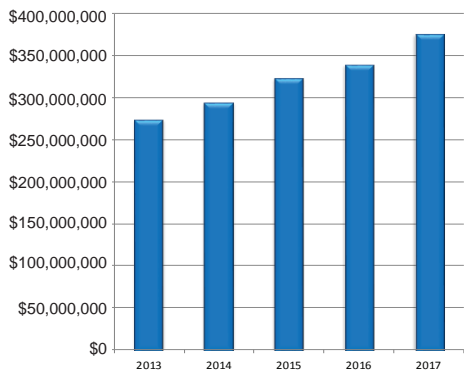
Total Deposits



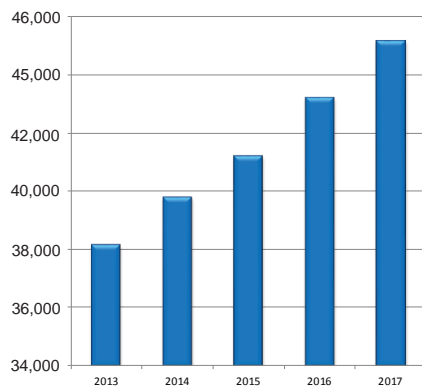
Total Equity



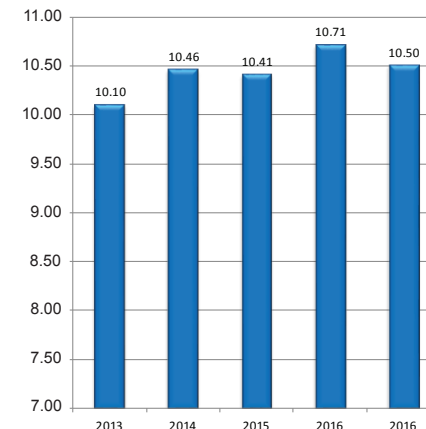
Total Assets



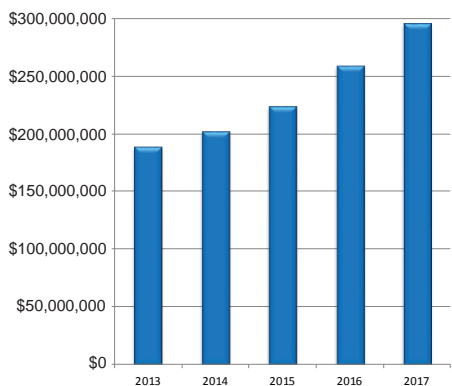
Total Members



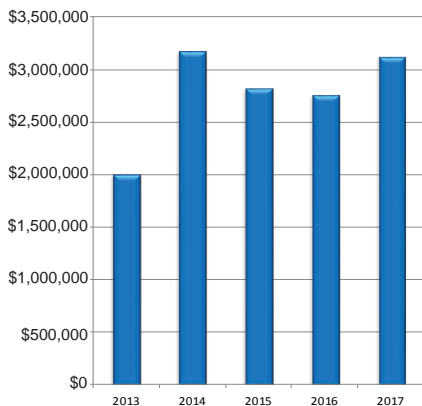
Net Worth to Total Assets %



Gross Loans



Net Income



Return on Average Assets %

