

Services Center Federal Credit Union
Statement of Income
Jan-19

	This Month Jan-19	Year-to-Date 2019	Year-to-Date 2018	% of Total Operating Income This Month	% of Total Operating Income YTD 2019
OPERATING INCOME:					
Interest on Loans	\$ 161,598.12	\$ 161,598.12	\$ 131,543.31	59.93%	59.93%
Investment Income	\$ 27,809.30	\$ 27,809.30	\$ 24,938.67	10.31%	10.31%
Other Operating Income	\$ 80,221.75	\$ 80,221.75	\$ 75,675.84	29.75%	29.75%
Total Operating Income	\$ 269,629.17	\$ 269,629.17	\$ 232,157.82	100.00%	100.00%
OPERATING EXPENSES:					
Employee Compensation	\$ 88,023.63	\$ 88,023.63	\$ 78,422.47	32.65%	32.65%
Employee Benefits	\$ 26,267.82	\$ 26,267.82	\$ 20,987.05	9.74%	9.74%
Travel and Conferences	\$ 3,428.53	\$ 3,428.53	\$ 2,612.87	1.27%	1.27%
Association Dues	\$ 365.23	\$ 365.23	\$ 586.30	0.14%	0.14%
Office Occupancy	\$ 23,740.50	\$ 23,740.50	\$ 18,714.26	8.80%	8.80%
Office Operations	\$ 31,502.76	\$ 31,502.76	\$ 24,942.43	11.68%	11.68%
Education and Promo	\$ 10,991.40	\$ 10,991.40	\$ 5,210.25	4.08%	4.08%
Loan Servicing Expenses	\$ 4,858.22	\$ 4,858.22	\$ 3,677.08	1.80%	1.80%
Outside Services	\$ 43,101.39	\$ 43,101.39	\$ 47,759.14	15.99%	15.99%
Allowance for Loan Loss	\$ -	\$ -	\$ -	0.00%	0.00%
Members Insurance	\$ -	\$ -	\$ -	0.00%	0.00%
Operating Fees	\$ 1,166.63	\$ 1,166.63	\$ 2,041.67	0.43%	0.43%
Cash Short & Over	\$ (40.00)	\$ (40.00)	\$ 49.73	-0.01%	-0.01%
Interest on Borrowed \$	\$ -	\$ -	\$ -	0.00%	0.00%
Annual Meeting Expenses	\$ -	\$ -	\$ -	0.00%	0.00%
Miscellaneous	\$ 476.13	\$ 476.13	\$ 56.40	0.18%	0.18%
Total Operating Expense	\$ 233,882.24	\$ 233,882.24	\$ 205,059.65	86.74%	86.74%
Net Operating Income	\$ 35,746.93	\$ 35,746.93	\$ 27,098.17	13.26%	13.26%
NON-OPERATING GAINS OR LOSSES:					
Gain	\$ -	\$ -	\$ 96.93	0.00%	0.00%
Non Operating Income	\$ 300.00	\$ 300.00	\$ 11,973.49	0.11%	0.11%
Non Operating Expense	\$ -	\$ -	\$ 6,313.25	0.00%	0.00%
Total Non-Operating Income	\$ 300.00	\$ 300.00	\$ 5,757.17	0.11%	0.11%
Net Income after non-operating income	\$ 36,046.93	\$ 36,046.93	\$ 32,855.34	13.37%	13.37%
DIVIDENDS:					
Regular Shares	\$ 2,117.89	\$ 2,117.89	\$ 1,513.00	0.79%	0.79%
Share Drafts	\$ -	\$ -	\$ -	0.00%	0.00%
Certificates	\$ 12,301.59	\$ 12,301.59	\$ 7,417.31	4.56%	4.56%
Total Dividends	\$ 14,419.48	\$ 14,419.48	\$ 8,930.31	5.35%	5.35%
NET INCOME					
Net Income After Dividends	\$ 21,627.45	\$ 21,627.45	\$ 23,925.03	8.02%	8.02%