

**Services Center Federal Credit Union**  
**Statement of Income**  
**Mar-19**

	This Month Mar-19	Year-to-Date 2019	Year-to-Date 2018	% of Total Operating Income This Month	% of Total Operating Income YTD 2019
<b>OPERATING INCOME:</b>					
Interest on Loans	\$ 169,279.33	\$ 483,739.63	\$ 252,730.28	56.78%	59.54%
Investment Income	\$ 50,427.57	\$ 103,462.75	\$ 43,199.93	16.92%	12.73%
Other Operating Income	\$ 78,409.82	\$ 225,295.35	\$ 138,764.35	26.30%	27.73%
<b>Total Operating Income</b>	<b>\$ 298,116.72</b>	<b>\$ 812,497.73</b>	<b>\$ 434,694.56</b>	<b>100.00%</b>	<b>100.00%</b>
<b>OPERATING EXPENSES:</b>					
Employee Compensation	\$ 85,614.41	\$ 232,510.42	\$ 145,912.13	28.72%	28.62%
Employee Benefits	\$ 24,640.46	\$ 73,914.92	\$ 42,880.87	8.27%	9.10%
Travel and Conferences	\$ 202.35	\$ 8,729.68	\$ 8,418.48	0.07%	1.07%
Association Dues	\$ 374.04	\$ 1,213.31	\$ 1,378.10	0.13%	0.15%
Office Occupancy	\$ 28,474.47	\$ 72,203.97	\$ 38,515.16	9.55%	8.89%
Office Operations	\$ 27,767.24	\$ 92,723.35	\$ 55,914.04	9.31%	11.41%
Education and Promo	\$ 10,010.10	\$ 27,320.72	\$ 13,266.02	3.36%	3.36%
Loan Servicing Expenses	\$ 4,076.06	\$ 12,285.72	\$ 6,867.92	1.37%	1.51%
Outside Services	\$ 2,393.58	\$ 81,867.04	\$ 71,748.23	0.80%	10.08%
Allowance for Loan Loss	\$ 15,000.00	\$ 30,000.00	\$ -	5.03%	3.69%
Operating Fees	\$ 1,166.63	\$ 1,166.63	\$ 3,208.34	0.39%	0.14%
Cash Short & Over	\$ (30.85)	\$ 2,302.41	\$ (1,749.95)	-0.01%	0.28%
Interest on Borrowed \$	\$ -	\$ (30.00)	\$ -	0.00%	0.00%
Annual Meeting Expenses	\$ -	\$ -	\$ -	0.00%	0.00%
Miscellaneous	\$ 1,121.35	\$ 1,121.35	\$ 1,098.11	0.38%	0.14%
<b>Total Operating Expense</b>	<b>\$ 200,809.84</b>	<b>\$ 637,329.52</b>	<b>\$ 387,457.45</b>	<b>67.36%</b>	<b>78.44%</b>
<b>Net Operating Income</b>	<b>\$ 97,306.88</b>	<b>\$ 175,168.21</b>	<b>\$ 47,237.11</b>	<b>32.64%</b>	<b>21.56%</b>
<b>NON-OPERATING GAINS OR LOSSES:</b>					
Gain	\$ -	\$ -	\$ 167.93	0.00%	0.00%
Non Operating Income	\$ -	\$ 300.00	\$ 22,101.33	0.00%	0.04%
Non Operating Expense	\$ -	\$ -	\$ 10,405.34	0.00%	0.00%
<b>Total Non-Operating Income</b>	<b>\$ -</b>	<b>\$ 300.00</b>	<b>\$ 11,863.92</b>	<b>0.00%</b>	<b>0.04%</b>
<b>Net Income after non-operating income</b>	<b>\$ 97,306.88</b>	<b>\$ 175,468.21</b>	<b>\$ 59,101.03</b>	<b>32.64%</b>	<b>21.60%</b>
<b>DIVIDENDS:</b>					
Regular Shares	\$ 2,185.87	\$ 5,941.71	\$ 2,892.63	0.73%	2.20%
Share Drafts	\$ -	\$ -	\$ -	0.00%	0.00%
Certificates	\$ 18,723.76	\$ 41,070.11	\$ 14,177.32	6.28%	15.23%
<b>Total Dividends</b>	<b>\$ 20,909.63</b>	<b>\$ 47,011.82</b>	<b>\$ 17,069.95</b>	<b>7.01%</b>	<b>5.79%</b>
<b>NET INCOME</b>					
<b>Net Income After Dividends</b>	<b>\$ 24,643.17</b>	<b>\$ 128,456.39</b>	<b>\$ 42,031.08</b>	<b>8.27%</b>	<b>15.81%</b>