

Services Center Federal Credit Union
Statement of Income
Apr-19

	This Month Apr-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	\$ 166,441.42	\$ 650,181.05	\$ 530,654.05	61.29%	59.98%
Investment Income	\$ 19,610.82	\$ 123,073.57	\$ 93,799.51	7.22%	11.35%
Other Operating Income	\$ 85,508.86	\$ 310,804.21	\$ 288,677.75	31.49%	28.67%
Total Operating Income	\$ 271,561.10	\$ 1,084,058.83	\$ 913,131.31	100.00%	100.00%
OPERATING EXPENSES:					
Employee Compensation	\$ 87,474.10	\$ 319,984.52	\$ 310,382.70	32.21%	29.52%
Employee Benefits	\$ 22,833.09	\$ 96,748.01	\$ 92,325.41	8.41%	8.92%
Travel and Conferences	\$ 12,095.07	\$ 20,824.75	\$ 13,983.44	4.45%	1.92%
Association Dues	\$ 424.04	\$ 1,637.35	\$ 2,611.70	0.16%	0.15%
Office Occupancy	\$ 18,131.46	\$ 90,335.43	\$ 74,591.74	6.68%	8.33%
Office Operations	\$ 29,002.62	\$ 121,725.97	\$ 115,353.67	10.68%	11.23%
Education and Promo	\$ 7,475.97	\$ 34,796.69	\$ 30,228.15	2.75%	3.21%
Loan Servicing Expenses	\$ 5,325.12	\$ 17,610.84	\$ 15,468.75	1.96%	1.62%
Outside Services	\$ 44,974.07	\$ 126,841.11	\$ 107,963.25	16.56%	11.70%
Allowance for Loan Loss	\$ -	\$ 30,000.00	\$ -	0.00%	2.77%
Operating Fees	\$ 4,638.79	\$ 8,138.68	\$ -	1.71%	0.75%
Cash Short & Over	\$ 18.00	\$ (42.85)	\$ 5,541.68	0.01%	0.00%
Interest on Borrowed \$	\$ -	\$ -	\$ (1,975.69)	0.00%	0.00%
Annual Meeting Expenses	\$ -	\$ -	\$ -	0.00%	0.00%
Miscellaneous	\$ 9.53	\$ 1,974.86	\$ -	0.00%	0.18%
			\$ 1,813.48		
Total Operating Expense	\$ 232,401.86	\$ 870,575.36	\$ 768,288.28	85.58%	80.31%
Net Operating Income	\$ 39,159.24	\$ 213,483.47	\$ 144,843.03	14.42%	19.69%
NON-OPERATING GAINS OR LOSSES:					
Gain/Loss	\$ 20,791.94	\$ (31,032.14)	\$ 321.67	8.50%	-2.86%
Non Operating Income	\$ 100.00	\$ 470.00	\$ 42,060.69	0.04%	0.04%
Non Operating Expense	\$ -	\$ -	\$ 19,579.25	0.00%	0.00%
Total Non-Operating Income	\$ 20,891.94	\$ (30,562.14)	\$ 22,803.11	8.54%	-2.82%
Net Income after non-operating income	\$ 60,051.18	\$ 182,921.33	\$ 167,646.14	14.42%	16.87%
DIVIDENDS:					
Regular Shares	\$ 2,076.55	\$ 8,252.58	\$ 5,997.32	0.76%	1.60%
Share Drafts	\$ -	\$ -	\$ -	0.00%	0.00%
Certificates	\$ 18,723.76	\$ 64,376.82	\$ 28,657.95	6.89%	12.52%
Total Dividends	\$ 21,004.12	\$ 72,629.40	\$ 34,655.27	7.66%	6.70%
NET INCOME					
Net Income After Dividends	\$ 39,047.06	\$ 110,291.93	\$ 132,990.87	14.38%	10.17%