

Services Center Federal Credit Union  
Statement of Income  
May-19

	This Month May-19	Budget Period May-19	Year-to-Date 2019	Budget Year-to-Date 2019	Year-to-Date 2018
<b>OPERATING INCOME:</b>					
Interest on Loans	\$ 172,646.07	\$ 156,479.84	\$ 822,827.12	\$ 782,399.20	\$ 669,734.14
Investment Income	\$ 33,175.11	\$ 23,138.78	\$ 156,248.68	\$ 115,693.90	\$ 122,309.88
Other Operating Income	\$ 91,416.97	\$ 88,659.93	\$ 402,221.18	\$ 443,299.65	\$ 376,566.99
<b>Total Operating Income</b>	<b>\$ 297,238.15</b>	<b>\$ 268,278.55</b>	<b>\$ 1,381,296.98</b>	<b>\$ 1,341,392.75</b>	<b>\$ 1,168,611.01</b>
<b>OPERATING EXPENSES:</b>					
Employee Compensation	\$ 101,941.24	\$ 83,589.85	\$ 421,925.76	\$ 417,949.25	\$ 395,390.45
Employee Benefits	\$ 22,418.12	\$ 25,622.25	\$ 119,166.13	\$ 128,111.25	\$ 114,456.36
Travel and Conferences	\$ 4,725.71	\$ 3,434.87	\$ 25,550.46	\$ 17,174.35	\$ 17,322.80
Association Dues	\$ 374.04	\$ 645.53	\$ 2,011.39	\$ 3,227.65	\$ 3,203.50
Office Occupancy	\$ 23,575.14	\$ 22,824.43	\$ 113,910.57	\$ 114,122.15	\$ 94,168.46
Office Operations	\$ 31,640.11	\$ 34,330.21	\$ 153,366.08	\$ 171,651.05	\$ 144,177.69
Education and Promo	\$ 10,962.84	\$ 8,466.07	\$ 45,759.53	\$ 42,330.35	\$ 37,733.25
Loan Servicing Expenses	\$ 6,044.08	\$ 4,196.42	\$ 23,654.92	\$ 20,982.10	\$ 20,836.43
Outside Services	\$ 37,075.90	\$ 31,951.30	\$ 163,917.01	\$ 159,756.50	\$ 147,959.67
Allowance for Loan Loss	\$ 18,800.00	\$ 10,657.14	\$ 48,800.00	\$ 53,285.70	\$ -
Operating Fees	\$ 1,475.05	\$ 1,330.42	\$ 9,613.73	\$ 6,652.10	\$ -
Cash Short & Over	\$ 166.00	\$ 244.38	\$ 123.15	\$ (1,221.90)	\$ 6,708.35
Interest on Borrowed \$	\$ -	\$ 171.61	\$ -	\$ 858.05	\$ (1,945.69)
Annual Meeting Expenses	\$ -	\$ -	\$ -	\$ -	\$ 152.72
Miscellaneous	\$ 159.63	\$ 726.96	\$ 2,134.49	\$ 3,634.80	\$ -
					\$ 1,780.40
<b>Total Operating Expense</b>	<b>\$ 259,357.86</b>	<b>\$ 228,191.44</b>	<b>\$ 1,129,933.22</b>	<b>\$ 1,138,513.40</b>	<b>\$ 981,944.39</b>
<b>Net Operating Income</b>	<b>\$ 37,880.29</b>	<b>\$ 40,087.11</b>	<b>\$ 251,363.76</b>	<b>\$ 202,879.35</b>	<b>\$ 186,666.62</b>
<b>NON-OPERATING GAINS OR LOSSES:</b>					
Gain/Loss	\$ -	\$ -	\$ (21,678.78)	\$ (1,361.35)	\$ 384.52
Non Operating Income	\$ 9,353.36	\$ (4,678.37)	\$ 470.00	\$ 478.00	\$ 48,383.94
Non Operating Expense	\$ -	\$ -	\$ -	\$ 24,275.20	\$ 21,832.95
<b>Total Non-Operating Income</b>	<b>\$ 9,353.36</b>	<b>\$ (4,678.37)</b>	<b>\$ (21,208.78)</b>	<b>\$ 23,391.85</b>	<b>\$ 27,135.51</b>
<b>Net Income after non-operating income</b>	<b>\$ 47,233.65</b>	<b>\$ 35,408.74</b>	<b>\$ 230,154.98</b>	<b>\$ 226,271.20</b>	<b>\$ 213,802.13</b>
<b>DIVIDENDS:</b>					
Regular Shares	\$ 2,125.29	\$ 1,593.35	\$ 10,377.87	\$ 7,966.75	\$ 7,574.59
Share Drafts	\$ -	\$ -	\$ -	\$ -	\$ -
Certificates	\$ 19,546.93	\$ 7,455.92	\$ 83,923.75	\$ 37,279.60	\$ 35,734.10
<b>Total Dividends</b>	<b>\$ 21,672.22</b>	<b>\$ 9,049.27</b>	<b>\$ 94,301.62</b>	<b>\$ 45,246.35</b>	<b>\$ 43,308.69</b>
<b>NET INCOME</b>					
<b>Net Income After Dividends</b>	<b>\$ 25,561.43</b>	<b>\$ 26,359.47</b>	<b>\$ 135,853.36</b>	<b>\$ 181,024.85</b>	<b>\$ 170,493.44</b>