

TFCU

MONTHLY STATEMENT OF INCOME AND EXPENSES

For the Period Ending December 31, 2021

	December 2021	Year-to-Date	December 2020	Variance
INTEREST INCOME				
Interest on Loans	\$ 2,960,473.75	\$ 33,226,048.27	\$ 2,615,627.30	\$ 344,846.45
Income from Investments	68,635.18	1,055,355.00	87,614.35	(18,979.17)
Total Interest Income	\$ 3,029,108.93	\$ 34,281,403.27	\$ 2,703,241.65	\$ 325,867.28
INTEREST EXPENSE				
Dividends	\$ 432,602.89	\$ 4,448,845.09	\$ 331,817.32	\$ 100,785.57
Interest on Borrowed Money (REPURCHASE AGREEMENT)	0.00	0.00	0.00	0.00
Total Interest Expense	\$ 432,602.89	\$ 4,448,845.09	\$ 331,817.32	\$ 100,785.57
NET INTEREST INCOME	\$ 2,596,506.04	\$ 29,832,558.18	\$ 2,371,424.33	\$ 225,081.71
Provision for Loan Losses	\$ 25,000.00	\$ 2,400,000.00	\$ 407,000.00	\$ (382,000.00)
Net Interest Income After Provisions For Loan Losses	\$ 2,571,506.04	\$ 27,432,558.18	\$ 1,964,424.33	\$ 607,081.71
OPERATING EXPENSES				
Employee Compensation and Benefits	\$ 1,305,832.72	\$ 14,595,537.37	\$ 1,168,740.84	\$ 137,091.88
Travel and Conference	20,635.19	78,657.85	103.30	20,531.89
Office Occupancy Expenses	154,540.14	1,997,272.98	160,504.22	(5,964.08)
Office Operation Expenses	585,412.10	6,183,546.47	504,817.86	80,594.24
Loan Servicing Expenses	261,750.31	3,435,512.29	289,571.61	(27,821.30)
Professional & Outside	121,875.49	1,611,366.04	97,273.32	24,602.17
Other	254,764.03	2,988,522.60	86,748.62	168,015.41
Total Operating Expenses	\$ 2,704,809.98	\$ 30,890,415.60	\$ 2,307,759.77	\$ 397,050.21
OTHER OPERATING INCOME				
Operating Income	\$ 1,270,460.98	\$ 15,866,990.08	\$ 1,052,835.93	\$ 217,625.05
NON-OPERATING INCOME				
(Gain)Loss on Investments	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(Gain)Loss on Disposition of Assets	(707.00)	(11,620.36)	0.00	(707.00)
(Gain) from Bargain Acquisition	0.00	0.00	0.00	0.00
Other Non-Operating (Income)Expense	(2,522.94)	(9,033.01)	(2,203.43)	(319.51)
Total Non-Oper. (Gains)Losses	\$ (3,229.94)	\$ (20,653.37)	\$ (2,203.43)	\$ (1,026.51)
INCOME BEFORE STABILIZATION	\$ 1,140,386.98	\$ 12,429,786.03	\$ 711,703.92	\$ 428,683.06
PLUS: NCUSIF Stabilization	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
NET GAIN(LOSS)	\$ 1,140,386.98	\$ 12,429,786.03	\$ 711,703.92	\$ 428,683.06