

STATE FARM FEDERAL CREDIT UNION

Statement of Income

For the Period Ending August 31, 2024

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Income & Expense Accounts	Month-to-Date	Quarter-to-Date	Year-to-Date
<u>INTEREST INCOME:</u>			
Interest on Loans	\$ 4,496	\$ 8,927	\$ 33,698
Income from Investments	10,700	20,966	73,557
TOTAL INTEREST INCOME	\$ 15,196	\$ 29,893	\$ 107,255
<u>INTEREST EXPENSE:</u>			
Dividends (Regular)	\$ 9,223	\$ 17,802	\$ 64,120
Dividends (Secondary)	1,862	3,593	12,935
Dividends (IRA)	277	536	1,947
Dividends (Reg. Roth IRA)	45	87	317
Dividends (E-Share)	22	42	146
Dividends (Holiday Club)	168	324	1,139
Dividends (Vacation Club)	34	66	243
Dividends (Tax Club)	16	29	104
TOTAL INTEREST EXPENSE	\$ 11,648	\$ 22,481	\$ 80,951
Provision for Credit Losses	\$ 137	\$ 344	\$ 1,595
Provision for Other Losses	1	4	14
NET INTEREST INCOME AFTER PROVISION FOR LOSSES	\$ 3,411	\$ 7,065	\$ 24,695
<u>NON-INTEREST INCOME:</u>			
Contributed Service - SF Mutual	\$ 1,016	\$ 2,032	\$ 8,103
Income from Fees & Charges	88	177	705
Misc. Operating Income	0	0	385
Gain (Loss) on Investments	0	0	22
TOTAL NON-INTEREST INCOME	\$ 1,104	\$ 2,208	\$ 9,215
<u>NON-INTEREST EXPENSE</u>			
Salaries and Benefits - Contributed Service	\$ 988	\$ 1,975	\$ 7,867
Occupancy - Contributed Service	92	184	734
Travel & Conference	5	14	57
Association Dues	14	28	118
Contributions	0	0	24
Office Operations	88	165	496
Office Operations - Contributed Service	(64)	(127)	(498)
HR Budget Costs	96	200	682
Information Systems & Technology	305	574	2,230
Marketing and Development	1	1	2
Loan Servicing	31	67	341
Professional & Outside Services	46	109	329
Share Insurance Premium (NCUSIF)	0	0	0
Federal Operating Fee	49	98	392
Miscellaneous Operating Expense	5	5	189
TOTAL NON-INTEREST EXPENSE	\$ 1,657	\$ 3,293	\$ 12,960
NET INCOME (LOSS)	\$ 2,858	\$ 5,980	\$ 20,950

This credit union is federally insured by the National Credit Union Administration.