

STATEMENT OF INCOME & EXPENSE

30-Nov-2023

VAN CORTLANDT COOPERATIVE FEDERAL CREDIT UNION #1125

SUPPLEMENTARY INFORMATION

	11/30/23	Q-T-D	Y-T-D	LY-T-D	CHANGE	*
INCOME						
54. INTEREST ON LOANS	57,852	119,692	635,488	603,707	5%	
55. INCOME FROM INVESTMENTS	41,951	82,787	458,088	357,776	28%	*
56. INCOME FROM CREDIT/DEBIT CARDS	7,660	15,229	88,255	90,381	-2%	
57. FEE AND OTHER INCOME	9,890	20,312	111,994	118,183	-5%	
58. NCUSIF DEPOSIT DIVIDEND	-	-	-	-	0%	
59. INCOME FROM ATM	3,954	8,248	45,713	45,742	0%	
60. INCOME FROM VIRTUAL BRANCH	-	-	-	-	0%	
61. TOTAL GROSS INCOME	121,307	246,268	1,339,538	1,215,789	10%	*
OPERATING EXPENSES						
62. EMPLOYEE COMPENSATION	38,865	77,730	426,888	399,934	7%	
63. PAYROLL OVERHEAD	3,866	8,093	49,499	46,008	8%	
64. EMPLOYEE HEALTH INS. & PENSION	8,099	14,565	79,245	65,401	21%	*
65. TRAVEL AND CONFERENCE	3,000	3,000	6,000	6,000	0%	
66. ASSOCIATION DUES	-	-	-	-	0%	
67. OFFICE OCCUPANCY	6,090	12,326	67,136	61,020	10%	*
68. DATA PROCESSING	5,848	11,430	63,228	62,001	2%	
69. ATM EXPENSE	4,423	8,739	49,320	47,793	3%	
70. CREDIT CARD EXPENSE	5,933	12,591	64,339	59,105	9%	
71. TELEPHONE	914	1,705	8,645	8,156	6%	
72. STATIONERY & SUPPLIES	827	1,807	8,278	9,999	-17%	*
73. POSTAGE	887	4,720	14,361	13,770	4%	
74. INSURANCE	2,400	4,800	23,532	21,360	10%	*
75. EMPIRE CORPORATE CU FEES	735	1,582	9,541	9,890	-4%	
76. EQUIPMENT & MAINTENANCE	785	1,679	11,477	17,861	-36%	*
77. DEPRECIATION FURN. & FIXT.	308	616	2,448	-	0%	
78. MISC. OFFICE OPERATIONS	2,346	3,380	15,047	10,916	38%	*
79. LOAN SERVICING	2,211	4,500	28,758	27,192	6%	
80. PROFESSIONAL & OUTSIDE	4,065	9,817	66,707	38,648	73%	*
81. MEMBER INSURANCE	-	-	-	-	0%	
82. OPERATING FEES (EXAM)	825	1,650	9,230	10,939	-16%	*
83. EDUCATIONAL & PROM.	1,744	2,719	12,917	12,408	4%	
84. VIRTUAL BRANCH	6,143	12,471	67,120	52,754	27%	*
85. DEBIT CARD EXPENSE	3,018	6,993	36,095	35,596	1%	
86. CASH SHORT	-	(100)	(270)	90	-400%	*
87. NON-OPERATING EXPENSES	-	17	(19,360)	(124,547)	-84%	*
88. TOTAL EXPENSES	103,332	206,830	1,100,181	892,294	23%	*
89. GROSS INCOME LESS EXPENSES	17,975	39,438	239,357	323,495	-26%	*
90. (LESS) PROV. FOR LOAN LOSSES	-	-	-	-	0%	
91. (LESS) MCS IMPAIRMENT EXP	-	-	-	-	0%	
92. (LESS) DIVIDEND ACCRUED FOR CDs	1,631	4,501	18,322	3,181	476%	*
93. NET INC.(LOSS) BEFORE DISTRIB.	16,344	34,937	221,035	320,314	-31%	*
94. DIV. ON OTHER SAVINGS (ACTUAL)	-	-	57,811	22,935	152%	*
95. DIV. ON OTHER SAVINGS (ESTIM)	8,000	16,000	51,100	30,800	66%	
96. OTHR TRF TO REGULAR RESV	-	-	-	-	0%	
97. TR TO APPROP UNDIVIDED EARNINGS	-	-	128,287	257,416	-50%	*
98. TRANSFER TO UNDIVIDED EARNINGS	-	-	-	-	0%	

	THIS YEAR		LAST YEAR	
	#	\$	#	\$
MEMBERSHIP:				
100. ACTUAL MEMBERS	2,310		2,439	
101. POTENTIAL MEMBERS	8,475		8,475	
LOANS MADE TO DATE:				
102. REAL ESTATE LOANS YEAR-TO-DATE	2	446,250	-	-
103. PARTICIPATION LOANS YEAR-TO-DATE	-	-	-	-
104. OTHER LOANS YEAR-TO-DATE	73	1,482,253	76	1,338,297
105. TOTAL LOANS MADE SINCE ORG.	19,659	163,043,518	19,576	160,945,788
STATUS OF OUTSTANDING LOANS:				
106. CURRENT	519	14,085,162	553	13,886,344
107. DELINQUENT < 2 MONTHS	4	40,308	7	114,511
108. DELINQUENT 2 TO < 6 MOS.	11	190,948	5	95,631
109. DELINQUENT 6 TO < 12 MOS.	-	-	-	-
110. DELINQUENT 12 MOS. & OVER	-	-	-	-
111. TOTAL LOANS OUTSTANDING	534	14,316,418	565	14,096,486
112. % OF DELINQUENCY 2 MOS. & OVER		1.3%		0.7%
113. LOANS CHARGED OFF Y-T-D		4,089		2,816
114. PARTICIPATION LOANS CHARGED OFF Y-T-D		-		-
115. (LESS) RECOVERIES Y-T-D		7,200		8,228
116. NET AMOUNT CHARGED OFF Y-T-D		(3,111)		(5,412)
117. LOANS CHARGED OFF SINCE ORG.		1,031,599		1,027,510
118. PARTICIPATION LOANS C/O SINCE ORG		8,908,427		-
119. (LESS) RECOVERIES SINCE ORG.		372,327		365,127
120. NET AMT CHARGED OFF SINCE ORG		9,567,699		9,570,810
121. NET CHARGED OFF/LOANS SINCE ORG		5.9%		5.9%
Y-T-D INCOME AND EXPENSE ANALYSIS				
SOURCE OF INCOME:		% THIS YR	% LAST YR	
122. LOANS		47.4%		49.7%
123. INVESTMENTS		34.2%		29.4%
124. CREDIT CARD INCOME		6.6%		7.4%
125. FEES AND MISCELLANEOUS		11.8%		13.5%
TOTAL		100.0%		100.0%
ALLOCATION OF INCOME:				
126. OPERATING & NON-OPERATING EXPENSES		82.1%		73.4%
127. PROV. FOR LOAN LOSSES		0.0%		0.0%
128. ADD'N TO RESERVES, UNDIV. EARN.		9.6%		21.2%
129. DIVIDEND EXPENSE		5.7%		2.1%
TOTAL		97.4%		96.7%

We certify, to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Certified correct by: MIRELA ALEXE

Phone: (718) 549-5858

Mirela Alexe

12/7/23