

TFCU
MONTHLY STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING MARCH 31, 2021

	MARCH 2021	YEAR-TO-DATE	MARCH 2020	VARIANCE
INTEREST INCOME				
Interest on Loans	\$ 2,760,558.37	\$ 7,975,865.82	\$ 2,342,710.89	\$ 417,847.48
Income from Investments	83,214.27	253,577.62	102,775.80	(19,561.53)
Total Interest Income	\$ 2,843,772.64	\$ 8,229,443.44	\$ 2,445,486.69	\$ 398,285.95
INTEREST EXPENSE				
Dividends	\$ 315,103.88	\$ 910,047.83	\$ 446,663.44	\$ (131,559.56)
Interest on Borrowed Money (REPURCHASE AGREEMENT)	0.00	0.00	0.00	0.00
Total Interest Expense	\$ 315,103.88	\$ 910,047.83	\$ 446,663.44	\$ (131,559.56)
NET INTEREST INCOME	\$ 2,528,668.76	\$ 7,319,395.61	\$ 1,998,823.25	\$ 529,845.51
Provision for Loan Losses	\$ 5,000.00	\$ 433,000.00	\$ 462,000.00	\$ (457,000.00)
Net Interest Income After Provisions For Loan Losses	\$ 2,523,668.76	\$ 6,886,395.61	\$ 1,536,823.25	\$ 986,845.51
OPERATING EXPENSES				
Employee Compensation and Benefits	\$ 1,278,018.01	\$ 3,465,893.11	\$ 1,273,885.13	\$ 4,132.88
Travel and Conference	1,004.94	2,659.45	11,670.43	(10,665.49)
Office Occupancy Expenses	229,276.65	477,817.90	160,536.92	68,739.73
Office Operation Expenses	487,078.80	1,457,577.22	396,934.78	90,144.02
Loan Servicing Expenses	279,880.03	714,652.67	225,660.63	54,219.40
Professional & Outside	135,285.13	284,858.85	132,241.41	3,043.72
Other	252,057.17	611,711.06	165,406.87	86,650.30
Total Operating Expenses	\$ 2,662,600.73	\$ 7,015,170.26	\$ 2,366,336.17	\$ 296,264.56
OTHER OPERATING INCOME				
Operating Income	\$ 1,156,174.42	\$ 2,974,173.84	\$ 822,919.32	\$ 333,255.10
NON-OPERATING INCOME				
(Gain)Loss on Investments	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(Gain)Loss on Disposition of Assets	0.00	0.00	(11,408.72)	11,408.72
(Gain) from Bargain Acquisition	0.00	0.00	0.00	0.00
Other Non-Operating (Income)Expense	(2,196.62)	(2,196.62)	(3,181.18)	984.56
Total Non-Oper. (Gains)Losses	\$ (2,196.62)	\$ (2,196.62)	\$ (14,589.90)	\$ 12,393.28
INCOME BEFORE STABILIZATION	\$ 1,019,439.07	\$ 2,847,595.81	\$ 7,996.30	\$ 1,011,442.77
PLUS: NCUSIF Stabilization	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
NET GAIN(LOSS)	\$ 1,019,439.07	\$ 2,847,595.81	\$ 7,996.30	\$ 1,011,442.77