

STATE FARM FEDERAL CREDIT UNION

Statement of Income

For the Period Ending December 31, 2023

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Income & Expense Accounts	Month-to-Date	Quarter-to-Date	Year-to-Date
<u>INTEREST INCOME:</u>			
Interest on Loans	\$ 3,972	\$ 11,529	\$ 40,424
Income from Investments	7,443	20,691	68,730
TOTAL INTEREST INCOME	\$ 11,415	\$ 32,220	\$ 109,154
<u>INTEREST EXPENSE:</u>			
Dividends (Regular)	\$ 6,884	\$ 20,069	\$ 70,240
Dividends (Secondary)	1,392	4,037	14,113
Dividends (IRA)	211	619	2,132
Dividends (Reg. Roth IRA)	33	96	320
Dividends (E-Share)	14	42	150
Dividends (Holiday Club)	121	359	1,199
Dividends (Vacation Club)	26	76	253
Dividends (Tax Club)	11	32	107
TOTAL INTEREST EXPENSE	\$ 8,693	\$ 25,331	\$ 88,514
Provision for Credit Losses	\$ 80	\$ 562	\$ 2,208
Provision for Other Losses	7	10	53
NET INTEREST INCOME AFTER PROVISION FOR LOSSES	\$ 2,634	\$ 6,317	\$ 18,380
<u>NON-INTEREST INCOME:</u>			
Contributed Service - SF Mutual	\$ 1,037	\$ 3,075	\$ 12,302
Income from Fees & Charges	96	283	1,113
Misc. Operating Income	0	0	224
Gain (Loss) on Investments	0	0	0
TOTAL NON-INTEREST INCOME	\$ 1,132	\$ 3,357	\$ 13,639
<u>NON-INTEREST EXPENSE</u>			
Salaries and Benefits - Contributed Service	\$ 943	\$ 2,794	\$ 11,173
Occupancy - Contributed Service	108	325	1,302
Travel & Conference	1	17	74
Association Dues	14	41	171
Contributions	10	15	42
Office Operations	59	159	651
Office Operations - Contributed Service	(15)	(44)	(173)
HR Budget Costs	104	237	952
Information Systems & Technology	78	840	2,984
Marketing and Development	0	1	3
Loan Servicing	63	156	642
Professional & Outside Services	16	47	194
Share Insurance Premium (NCUSIF)	0	0	0
Federal Operating Fee	44	132	530
Miscellaneous Operating Expense	59	61	222
TOTAL NON-INTEREST EXPENSE	\$ 1,484	\$ 4,781	\$ 18,768
NET INCOME (LOSS)	\$ 2,281	\$ 4,894	\$ 13,251

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