

**STATE FARM FEDERAL CREDIT UNION**

**Statement of Income**

For the Period Ending March 31, 2024

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Income & Expense Accounts	Month-to-Date	Quarter-to-Date	Year-to-Date
<b><u>INTEREST INCOME:</u></b>			
Interest on Loans	\$ 4,193	\$ 12,171	\$ 12,171
Income from Investments	8,461	24,030	24,030
<b>TOTAL INTEREST INCOME</b>	<b>\$ 12,654</b>	<b>\$ 36,200</b>	<b>\$ 36,200</b>
<b><u>INTEREST EXPENSE:</u></b>			
Dividends (Regular)	\$ 7,990	\$ 21,676	\$ 21,676
Dividends (Secondary)	1,616	4,380	4,380
Dividends (IRA)	244	666	666
Dividends (Reg. Roth IRA)	40	107	107
Dividends (E-Share)	17	46	46
Dividends (Holiday Club)	140	376	376
Dividends (Vacation Club)	31	83	83
Dividends (Tax Club)	13	36	36
<b>TOTAL INTEREST EXPENSE</b>	<b>\$ 10,090</b>	<b>\$ 27,369</b>	<b>\$ 27,369</b>
Provision for Credit Losses	\$ 263	\$ 412	\$ 412
Provision for Other Losses	7	8	8
<b>NET INTEREST INCOME AFTER PROVISION FOR LOSSES</b>	<b>\$ 2,295</b>	<b>\$ 8,411</b>	<b>\$ 8,411</b>
<b><u>NON-INTEREST INCOME:</u></b>			
Contributed Service - SF Mutual	\$ 1,099	\$ 3,076	\$ 3,076
Income from Fees & Charges	86	264	264
Misc. Operating Income	0	10	10
Gain (Loss) on Investments	0	22	22
<b>TOTAL NON-INTEREST INCOME</b>	<b>\$ 1,184</b>	<b>\$ 3,372</b>	<b>\$ 3,372</b>
<b><u>NON-INTEREST EXPENSE</u></b>			
Salaries and Benefits - Contributed Service	\$ 1,070	\$ 2,982	\$ 2,982
Occupancy - Contributed Service	92	275	275
Travel & Conference	3	8	8
Association Dues	14	48	48
Contributions	0	21	21
Office Operations	64	176	176
Office Operations - Contributed Service	(63)	(181)	(181)
HR Budget Costs	167	167	167
Information Systems & Technology	191	745	745
Marketing and Development	0	0	0
Loan Servicing	45	134	134
Professional & Outside Services	16	81	81
Share Insurance Premium (NCUSIF)	0	0	0
Federal Operating Fee	50	151	151
Miscellaneous Operating Expense	44	106	106
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>\$ 1,695</b>	<b>\$ 4,713</b>	<b>\$ 4,713</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 1,784</b>	<b>\$ 7,070</b>	<b>\$ 7,070</b>

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