

Cutting Edge FCU

Run: 01/12/2024

As of: 12/31/2023

Monthly Balance Sheet

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LOANS & CASH		
1st Mortgage Loans	5,292,953.37	
Signature Loans	1,303,729.38	
New Auto Loans	3,369,350.44	
Used Auto Loans	7,131,038.96	
Visa	1,092,393.15	
2nd Mortgage Loans	1,303,995.85	
Share Secured	7,529.94	
All Other Loans	4,020,062.21	
Total Loans		23,521,053.30
Allowance for Loan and Lease Loss	(135,000.00)	
Net Loans Outstanding		23,386,053.30
Accounts Receivable		1,510,675.14
Non-Interest Earning Cash		478,199.71
Total Cash & Cash Equivalents		478,199.71
INVESTMENTS		
Overnight Investments	2,766,144.23	
All Other Investments	26,000,544.80	
Total Investments		28,766,689.03
Investment Valuation	(1,354,479.57)	
Net Investments		27,412,209.46
OTHER ASSETS		
Prepaid & Deferred Expenses		235,266.02
Land and Building	294,382.59	
Accumulated Building Depreciation	(217,490.08)	
Land & Building (Net)		76,892.51
Furniture, Fixtures & Equipment	254,329.26	
Accumulated F.F. & E. Depreciation	(144,602.75)	
Furniture, Fixtures & Equip (Net)		109,726.51
Accrued Income		140,695.71
NCUSIF		510,786.83
All Other Assets		471,359.08
TOTAL ASSETS		54,331,864.27
LIABILITIES AND EQUITY		
Accounts Payable	192,042.44	
Dividends Payable	41,398.39	
Unapplied Data Processing Exceptions	165,373.86	
All Other Liabilities	546,668.51	
Regular Shares	20,575,482.16	
Discovery / Adventure	411,339.00	
Share Drafts	9,048,927.90	
Certificate Shares	10,471,656.86	
IRA Shares	1,343,027.27	
IRA Certificates	1,624,621.40	
Money Market Savings	4,432,112.76	
Holiday Club Account	86,268.76	
Business Savings	112,789.39	
Business Checking	136,124.08	
Association Savings	3,876.30	
TOTAL SHARES		48,246,225.88
TOTAL LIABILITIES	49,191,709.08	
Regular Reserve		415,635.65
Unrealized Gain(Loss) on Investments		(1,354,479.57)
Undivided Earnings		6,078,999.11
TOTAL EQUITY		5,140,155.19
TOTAL LIABILITIES AND EQUITY		54,331,864.27

Cutting Edge FCU

Run: 01/12/2024

Income Statement

As of: 12/31/2023

Month-to-Date

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INTEREST INCOME	
Income from 1st Mortgage Loans	18,870.10
Income from Signature Loans	13,456.65
Income from New Auto Loans	11,131.85
Income from Used Auto Loans	27,509.84
Income from Visa	9,657.01
Income from 2nd Mortgage Loans	5,125.93
Income from Share Secured	22.83
Income from All Other Loans	16,468.12
Income from Commercial Loans	2,501.93
Total Loan Income	104,744.26
Net Loan Income	104,744.26
Income from Overnight Investments	13,065.88
Income from All Other Investments	19,486.97
Total Investment Income	32,552.85
Total Interest Income	137,297.11
INTEREST EXPENSE	
Dividends - Regular Shares	849.82
Dividends - Discovery / Adventure	17.74
Dividends - Share Drafts	0.33
Dividends - Certificate Shares	31,089.03
Dividends - IRA Shares	265.07
Dividends - IRA Certificates	2,450.85
Dividends - Money Market Savings	629.11
Dividends - Holiday Club Account	120.01
Dividends - Business Savings	15.32
Total Interest Expense	35,437.28
Net Interest Income	101,859.83
Provision For Loan Loss Expense	726.56
Net Interest Income after Provision	101,133.27
OPERATING EXPENSES	
Compensation	70,157.83
Pension	6,778.59
Employee Benefits	11,324.65
Travel & Conference	2,500.00
Association Dues	1,944.26
Office Occupancy	10,072.68
Office Operations	35,800.55
Education & Promotion	5,135.39
Loan Servicing	15,214.86
Professional & Outside	54,117.22
Examination Fees	849.36
Annual Meeting	(834.19)
Miscellaneous Operating	2,408.46
Depreciation Expense-Building & Lea	697.88
Depreciation Expense-Furniture, Fix	2,736.45
Total Operating Expenses	218,903.99
OTHER OPERATING INCOME	
Fees & Charges	16,229.53
Other Income	31,664.23
Total Other Operating Income	47,893.76
(Gain) / Loss on Sale Of Investment	4,055.96
Other Non-Operating (Gain) / Loss	(211,045.85)
Total Non-Operating Income	(206,989.89)
Net Income	137,112.93