

Cutting Edge FCU

Run: 03/11/2024

As of: 2/29/2024

Monthly Balance Sheet

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LOANS & CASH		
1st Mortgage Loans	5,227,770.90	
Signature Loans	1,248,086.26	
New Auto Loans	3,329,779.68	
Used Auto Loans	6,987,293.74	
Visa	1,037,150.71	
2nd Mortgage Loans	1,246,735.51	
Share Secured	6,277.99	
All Other Loans	3,845,739.76	
Total Loans		22,928,834.55
Allowance for Loan and Lease Loss	(131,054.16)	
Net Loans Outstanding		22,797,780.39
Accounts Receivable		2,296,556.54
Non-Interest Earning Cash		491,138.34
Total Cash & Cash Equivalents		491,138.34
INVESTMENTS		
Overnight Investments	3,511,498.08	
All Other Investments	25,503,449.50	
Total Investments		29,014,947.58
Investment Valuation	(1,238,641.92)	
Net Investments		27,776,305.66
OTHER ASSETS		
Prepaid & Deferred Expenses		241,822.11
Land and Building	294,382.59	
Accumulated Building Depreciation	(218,885.84)	
Land & Building (Net)		75,496.75
Furniture, Fixtures & Equipment	254,757.54	
Accumulated F.F. & E. Depreciation	(150,771.71)	
Furniture, Fixtures & Equip (Net)		103,985.83
Accrued Income		153,842.62
NCUSIF		510,786.83
All Other Assets		460,645.48
TOTAL ASSETS		54,908,360.55
LIABILITIES AND EQUITY		
Accounts Payable	198,008.40	
Dividends Payable	51,070.99	
Unapplied Data Processing Exceptions	(198,147.52)	
All Other Liabilities	530,647.60	
Regular Shares	20,136,591.90	
Discovery / Adventure	377,403.54	
Share Drafts	9,573,163.35	
Certificate Shares	11,622,107.82	
IRA Shares	1,265,946.05	
IRA Certificates	1,599,612.92	
Money Market Savings	4,243,300.87	
Holiday Club Account	114,280.12	
Business Savings	113,400.58	
Business Checking	166,197.40	
Association Savings	4,965.54	
TOTAL SHARES		49,216,970.09
TOTAL LIABILITIES	49,798,549.56	
Regular Reserve		415,635.65
Unrealized Gain(Loss) on Investments		(1,238,641.92)
Undivided Earnings		6,078,999.11
Net Income (from Balance Sheet)		(146,181.85)
TOTAL EQUITY		5,109,810.99
TOTAL LIABILITIES AND EQUITY		54,908,360.55

Cutting Edge FCU

Run: 03/11/2024

Income Statement

As of: 2/29/2024

Month-to-Date

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INTEREST INCOME	
Income from 1st Mortgage Loans	17,350.88
Income from Signature Loans	12,401.72
Income from New Auto Loans	10,739.03
Income from Used Auto Loans	25,108.32
Income from Visa	8,799.04
Income from 2nd Mortgage Loans	4,874.68
Income from Share Secured	18.20
Income from All Other Loans	14,695.49
Income from Commercial Loans	2,501.93
Total Loan Income	96,489.29
Net Loan Income	96,489.29
Income from Overnight Investments	10,594.44
Income from All Other Investments	23,820.76
Total Investment Income	34,415.20
Total Interest Income	130,904.49
INTEREST EXPENSE	
Dividends - Regular Shares	794.31
Dividends - Discovery / Adventure	13.87
Dividends - Certificate Shares	34,235.75
Dividends - IRA Shares	201.99
Dividends - IRA Certificates	2,895.45
Dividends - Money Market Savings	560.05
Dividends - Holiday Club Account	152.77
Interest On Borrowed Money	22.42
Total Interest Expense	38,876.61
Net Interest Income	92,027.88
Provision For Loan Loss Expense	33,205.00
Net Interest Income after Provision	58,822.88
OPERATING EXPENSES	
Compensation	73,346.52
Pension	6,728.79
Employee Benefits	20,512.00
Travel & Conference	2,500.00
Association Dues	1,933.17
Office Occupancy	9,573.33
Office Operations	33,488.94
Education & Promotion	8,914.91
Loan Servicing	8,718.88
Professional & Outside	35,415.63
Examination Fees	849.36
Annual Meeting	1,250.01
Miscellaneous Operating	1,097.38
Depreciation Expense-Building & Lea	697.88
Depreciation Expense-Furniture, Fix	3,232.62
Total Operating Expenses	208,259.42
OTHER OPERATING INCOME	
Fees & Charges	13,089.53
Other Income	30,331.77
Total Other Operating Income	43,421.30
Other Non-Operating (Gain) / Loss	(10,640.07)
Total Non-Operating Income	(10,640.07)
Net Income	(95,375.17)