

Cutting Edge FCU

Run: 09/13/2024

As of: 8/31/2024

Monthly Balance Sheet

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LOANS & CASH		
1st Mortgage Loans	4,766,502.63	
Signature Loans	1,253,021.09	
New Auto Loans	3,017,215.08	
Used Auto Loans	6,548,173.63	
Visa	1,055,905.19	
2nd Mortgage Loans	1,548,395.48	
Share Secured	3,191.67	
All Other Loans	3,524,267.93	
Total Loans		21,716,672.70
Allowance for Loan and Lease Loss	(106,670.39)	
Net Loans Outstanding		21,610,002.31
Accounts Receivable		1,361,878.38
Non-Interest Earning Cash		363,180.82
Total Cash & Cash Equivalents		363,180.82
INVESTMENTS		
Overnight Investments	14,455,746.73	
All Other Investments	19,156,754.48	
Total Investments		33,612,501.21
Investment Valuation	(479,789.28)	
Net Investments		33,132,711.93
OTHER ASSETS		
Prepaid & Deferred Expenses		225,273.55
Land and Building	294,382.59	
Accumulated Building Depreciation	(222,804.82)	
Land & Building (Net)		71,577.77
Furniture, Fixtures & Equipment	280,519.46	
Accumulated F.F. & E. Depreciation	(168,572.81)	
Furniture, Fixtures & Equip (Net)		111,946.65
Accrued Income		172,171.70
NCUSIF		453,138.61
All Other Assets		450,998.36
TOTAL ASSETS		57,952,880.08
LIABILITIES AND EQUITY		
Accounts Payable	292,822.55	
Dividends Payable	81,041.40	
Unapplied Data Processing Exceptions	217,398.55	
All Other Liabilities	531,382.85	
Regular Shares	20,024,637.84	
Discovery / Adventure	382,943.04	
Share Drafts	10,154,979.68	
Certificate Shares	13,355,790.37	
IRA Shares	1,232,734.69	
IRA Certificates	1,612,326.41	
Money Market Savings	4,139,161.95	
Holiday Club Account	175,498.01	
Business Savings	167,852.59	
Business Checking	360,834.92	
Association Savings	8,023.21	
TOTAL SHARES		51,614,782.71
TOTAL LIABILITIES	52,737,428.06	
Regular Reserve		415,635.65
Unrealized Gain(Loss) on Investments		(479,789.28)
Undivided Earnings		5,329,950.38
Net Income (from Balance Sheet)		(50,344.73)
TOTAL EQUITY		5,215,452.02
TOTAL LIABILITIES AND EQUITY		57,952,880.08

Cutting Edge FCU

Run: 09/13/2024

Income Statement

As of: 8/31/2024

Month-to-Date

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INTEREST INCOME	
Income from 1st Mortgage Loans	17,044.61
Income from Signature Loans	13,388.82
Income from New Auto Loans	10,574.08
Income from Used Auto Loans	29,286.83
Income from Visa	9,245.83
Income from 2nd Mortgage Loans	6,785.72
Income from Share Secured	9.96
Income from All Other Loans	14,937.02
Income from Commercial Loans	2,824.84
Total Loan Income	104,097.71
Net Loan Income	104,097.71
Income from Overnight Investments	57,040.17
Income from All Other Investments	36,289.53
Total Investment Income	93,329.70
Total Interest Income	197,427.41
INTEREST EXPENSE	
Dividends - Regular Shares	848.55
Dividends - Discovery / Adventure	16.35
Dividends - Certificate Shares	53,621.63
Dividends - IRA Shares	238.04
Dividends - IRA Certificates	4,792.76
Dividends - Money Market Savings	566.88
Dividends - Holiday Club Account	254.06
Total Interest Expense	60,338.27
Net Interest Income	137,089.14
Net Interest Income after Provision	137,089.14
OPERATING EXPENSES	
Compensation	70,915.28
Pension	8,532.89
Employee Benefits	22,265.30
Travel & Conference	2,500.00
Association Dues	1,933.17
Office Occupancy	9,607.02
Office Operations	34,902.43
Education & Promotion	9,918.25
Loan Servicing	10,135.06
Professional & Outside	35,351.40
Examination Fees	962.19
Annual Meeting	1,250.01
Miscellaneous Operating	753.72
Depreciation Expense-Building & Lea	648.88
Depreciation Expense-Furniture, Fix	3,023.97
Total Operating Expenses	212,699.57
OTHER OPERATING INCOME	
Fees & Charges	13,341.56
Other Income	31,447.38
Total Other Operating Income	44,788.94
Net Income	(30,821.49)