

Cutting Edge FCU

Run: 11/18/2024

As of: 10/31/2024

Monthly Balance Sheet

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LOANS & CASH		
Loans in the Process of Liquidation	(2,730.00)	
1st Mortgage Loans	4,701,803.75	
Signature Loans	1,251,163.35	
New Auto Loans	2,855,110.00	
Used Auto Loans	6,487,084.80	
Visa	1,039,979.10	
2nd Mortgage Loans	1,687,510.41	
Share Secured	2,209.79	
All Other Loans	3,284,501.72	
Total Loans		21,306,632.92
Allowance for Loan and Lease Loss	(93,889.21)	
Net Loans Outstanding		21,212,743.71
Accounts Receivable		2,332,319.12
Non-Interest Earning Cash		500,543.57
Total Cash & Cash Equivalents		500,543.57
INVESTMENTS		
Overnight Investments	12,818,328.59	
All Other Investments	19,799,503.84	
Total Investments		32,617,832.43
Investment Valuation	(424,293.05)	
Net Investments		32,193,539.38
OTHER ASSETS		
Prepaid & Deferred Expenses		191,590.49
Land and Building	294,382.59	
Accumulated Building Depreciation	(224,102.54)	
Land & Building (Net)		70,280.05
Furniture, Fixtures & Equipment	283,792.19	
Accumulated F.F. & E. Depreciation	(172,894.07)	
Furniture, Fixtures & Equip (Net)		110,898.12
Accrued Income		175,260.37
NCUSIF		478,775.36
All Other Assets		460,413.77
TOTAL ASSETS		57,726,363.94
LIABILITIES AND EQUITY		
Accounts Payable	299,240.28	
Dividends Payable	104,172.81	
Unapplied Data Processing Exceptions	87,103.87	
All Other Liabilities	541,176.52	
Regular Shares	20,111,970.23	
Discovery / Adventure	345,992.65	
Share Drafts	9,944,497.84	
Certificate Shares	13,564,017.58	
IRA Shares	1,162,012.38	
IRA Certificates	1,638,593.01	
Money Market Savings	4,306,517.83	
Holiday Club Account	43,928.11	
Business Savings	158,351.75	
Business Checking	229,716.78	
Association Savings	8,024.05	
TOTAL SHARES		51,513,622.21
TOTAL LIABILITIES	52,545,315.69	
Regular Reserve		415,635.65
Unrealized Gain(Loss) on Investments		(424,293.05)
Undivided Earnings		5,234,831.27
Net Income (from Balance Sheet)		(45,125.62)
TOTAL EQUITY		5,181,048.25
TOTAL LIABILITIES AND EQUITY		57,726,363.94

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Run: 11/18/2024

Income Statement

As of: 10/31/2024

Month-to-Date

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INTEREST INCOME	
Income from 1st Mortgage Loans	16,648.61
Income from Signature Loans	12,777.92
Income from New Auto Loans	10,372.33
Income from Used Auto Loans	27,375.91
Income from Visa	9,381.53
Income from 2nd Mortgage Loans	7,648.93
Income from Share Secured	7.14
Income from All Other Loans	13,917.12
Income from Commercial Loans	2,824.84
Total Loan Income	100,954.33
Net Loan Income	100,954.33
Income from Overnight Investments	48,161.59
Income from All Other Investments	40,247.73
Total Investment Income	88,409.32
Total Interest Income	189,363.65
INTEREST EXPENSE	
Dividends - Regular Shares	878.72
Dividends - Discovery / Adventure	15.34
Dividends - Share Drafts	75.00
Dividends - Certificate Shares	54,790.41
Dividends - IRA Shares	225.59
Dividends - IRA Certificates	5,146.02
Dividends - Money Market Savings	591.89
Dividends - Holiday Club Account	47.63
Total Interest Expense	61,770.60
Net Interest Income	127,593.05
Provision For Loan Loss Expense	7,500.00
Net Interest Income after Provision	120,093.05
OPERATING EXPENSES	
Compensation	75,034.52
Pension	7,090.84
Employee Benefits	20,098.58
Travel & Conference	2,500.00
Association Dues	1,933.17
Office Occupancy	9,561.02
Office Operations	30,929.60
Education & Promotion	7,514.65
Loan Servicing	12,384.71
Professional & Outside	36,485.67
Examination Fees	962.19
Cash Over & Short	5.00
Annual Meeting	1,250.01
Miscellaneous Operating	816.67
Depreciation Expense-Building & Lea	648.84
Depreciation Expense-Furniture, Fix	3,091.02
Total Operating Expenses	210,306.49
OTHER OPERATING INCOME	
Fees & Charges	14,770.54
Other Income	32,422.28
Total Other Operating Income	47,192.82
(Gain) / Loss on Sale Of Assets	2,105.00
Total Non-Operating Income	2,105.00
Net Income	(45,125.62)