

COBURN CREDIT UNION 2024
FINANCIAL STATEMENT COMPARISON

	2023	2024	DIFFERENCE
ASSETS			
TOTAL LOANS	\$ 3,574,158.68	\$2,846,941.79	(\$727,216.89)
CASH			
Cash in Bank	\$34,403.23	\$681,488.00	\$647,084.77
NCUISF	\$61,393.97	\$49,264.16	(\$12,129.81)
Catalyst Corporate	\$348,281.88	\$282,590.73	(\$65,691.15)
Catalyst PCC	\$2,403.00	\$2,102.62	(\$300.38)
Investment CD's	\$2,128,000.00	\$1,278,000.00	(\$850,000.00)
UBS	\$275,495.22	\$635,401.46	\$359,906.24
Loan Loss Allowance	(\$5,953.38)	(\$4,210.93)	\$1,742.45
Other Assets	\$27,649.42	\$20,470.30	(\$7,179.12)
TOTAL ASSETS	<u>\$6,445,832.02</u>	<u>\$5,792,048.13</u>	<u>(\$653,783.89)</u>
LIABILITIES			
Shares	\$4,926,415.74	\$4,260,145.99	(\$666,269.75)
Accruals	\$33,481.63	\$32,190.01	(\$1,291.62)
Regular Reserve	\$95,908.57	\$95,908.57	\$0.00
Undivided Earnings	\$1,390,026.08	\$1,403,803.56	\$13,777.48
TOTAL LIABILITIES	<u>\$6,445,832.02</u>	<u>\$5,792,048.13</u>	<u>(\$653,783.89)</u>
INCOME AND EXPENSES			
Income from Investments	\$77,796.91	\$66,429.78	(\$11,367.13)
Income on loans	\$184,487.88	\$203,970.64	\$19,482.76
Fees & Charges	\$6,001.90	\$7,230.37	\$1,228.47
Misc Income	\$1,888.16	\$0.00	(\$1,888.16)
TOTAL INCOME	<u>\$270,174.85</u>	<u>\$277,630.79</u>	<u>\$7,455.94</u>
EXPENSES			
Office Operation	\$20,815.79	\$19,032.18	(\$1,783.61)
Loan Servicing Exp	\$4,767.04	\$4,963.22	\$196.18
Employee Comp & Ben	\$39,198.27	\$73,767.86	\$34,569.59
Prof & Outside Serv	\$4,000.08	\$4,000.04	(\$0.04)
Loan Loss Expense	\$16,954.35	\$45,740.39	\$28,786.04
Operating Fees	\$2,923.00	\$2,804.52	(\$118.48)
Misc Expense	\$23,524.02	\$20,108.97	(\$3,415.05)
Dividends	\$86,696.45	\$93,436.13	\$6,739.68
TOTAL OPER EXP	<u>\$198,879.00</u>	<u>\$263,853.31</u>	<u>\$64,974.31</u>
NET INCOME	<u>\$71,295.85</u>	<u>\$13,777.48</u>	<u>(\$57,518.37)</u>