

## AFFINITY PLUS FEDERAL CREDIT UNION

## Income Statement

Consolidated

	December 2023	2023 YTD	2022 YTD	Favorable (Unfav) Variance YTD 2023 to 2022
<b>INTEREST INCOME</b>				
Auto Loans	2,948,734	31,089,806	23,447,583	7,642,223
Other Consumer	5,393,883	58,151,161	43,554,476	14,596,685
<b>Total Consumer</b>	<b>8,342,617</b>	<b>89,240,967</b>	<b>67,002,060</b>	<b>22,238,908</b>
Home Equity	2,360,714	23,226,751	12,259,669	10,967,082
30 Year	1,289,505	14,860,311	13,599,223	1,261,088
Other 1st Mortgage	1,641,477	20,615,415	22,670,828	(2,055,413)
<b>Total Real Estate</b>	<b>5,291,697</b>	<b>58,702,477</b>	<b>48,529,720</b>	<b>10,172,757</b>
<b>Business</b>	<b>126,105</b>	<b>1,327,173</b>	<b>803,436</b>	<b>523,736</b>
<b>Total Direct Loans</b>	<b>13,760,419</b>	<b>149,270,616</b>	<b>116,335,216</b>	<b>32,935,401</b>
Participation and Indirect	2,640,973	26,755,969	15,694,639	11,061,330
Loans Held For Sale	15,038	295,074	455,498	(160,424)
<b>Total Interest on Loans</b>	<b>16,416,429</b>	<b>176,321,660</b>	<b>132,485,353</b>	<b>43,836,307</b>
Investment Income	1,256,535	17,603,065	4,479,601	13,123,463
<b>TOTAL INTEREST INCOME</b>	<b>17,672,964</b>	<b>193,924,725</b>	<b>136,964,954</b>	<b>56,959,771</b>
<b>INTEREST EXPENSE</b>				
Checking	32,348	401,737	432,660	30,923
Capital Shares	89,158	1,140,864	1,258,595	117,731
Money Market	2,217,498	19,957,637	6,230,670	(13,726,966)
IRA & Other Shares	167,000	1,718,332	1,270,042	(448,289)
Certificates	2,180,630	17,235,640	6,200,042	(11,035,598)
Business Shares	26,190	109,068	62,943	(46,124)
Non-Member Certificates	210,822	2,260,859	-	(2,260,859)
Borrowed Funds	994,639	10,036,139	0	(10,036,139)
<b>TOTAL INTEREST EXPENSE</b>	<b>5,918,284</b>	<b>52,860,275</b>	<b>15,454,953</b>	<b>(37,405,322)</b>
<b>NET INTEREST INCOME</b>	<b>11,754,680</b>	<b>141,064,449</b>	<b>121,510,001</b>	<b>19,554,448</b>
Provision for Loan Losses	1,475,451	19,638,728	7,248,105	(12,390,623)
<b>NET INTEREST INCOME AFTER PROVISION</b>	<b>10,279,229</b>	<b>121,425,721</b>	<b>114,261,896</b>	<b>7,163,825</b>
<b>NON-INTEREST INCOME</b>				
<b>Fee revenue:</b>				
Loan Fees	188,370	2,053,154	1,862,063	191,091
Share Account Fees	237,748	2,531,951	4,309,983	(1,778,032)
Business Checking Fees	(8)	6,580	7,457	(878)
Other Fees	31,112	430,229	489,780	(59,551)
<b>Total Fee Revenue</b>	<b>457,221</b>	<b>5,021,914</b>	<b>6,669,284</b>	<b>(1,647,370)</b>
<b>Other Non-Interest Income:</b>				
Real Estate	256,331	3,578,872	5,380,434	(1,801,561)
Advantage Plus	281,915	2,623,770	2,816,911	(193,141)
Other CUSO	400,113	(58,874)	(143,034)	84,161
Visa Interchange	2,641,442	31,851,133	30,022,820	1,828,313
Insurance Commissions	120,993	1,630,292	1,595,565	34,727
Other Non-Operating Income (Expense)	306,451	3,412,975	2,966,259	446,716
<b>Total Other Income</b>	<b>4,007,245</b>	<b>43,038,168</b>	<b>42,638,954</b>	<b>399,214</b>
<b>TOTAL NON INTEREST INCOME</b>	<b>4,464,466</b>	<b>48,060,082</b>	<b>49,308,237</b>	<b>(1,248,155)</b>
<b>OPERATING EXPENSES</b>				
Salary and Benefits	4,862,525	61,874,245	56,226,565	(5,647,680)
Professional Services	217,989	2,565,439	2,746,446	181,006
Marketing	1,366,261	17,866,349	19,045,859	1,179,510
Loan Processing	1,027,111	10,115,655	9,652,391	(463,264)
Technology & Network	1,606,346	17,773,554	16,618,051	(1,155,503)
Equipment	438,306	4,112,987	3,485,150	(627,837)
General Operations	2,177,860	18,811,090	18,012,248	(798,843)
Occupancy & Facilities	434,721	6,235,295	6,518,215	282,920
<b>TOTAL OPERATING EXPENSES</b>	<b>12,131,119</b>	<b>139,354,614</b>	<b>132,304,925</b>	<b>(7,049,689)</b>
<b>NET INCOME</b>	<b>2,612,576</b>	<b>30,131,189</b>	<b>31,265,208</b>	<b>(1,134,019)</b>

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