

## AFFINITY PLUS FEDERAL CREDIT UNION

## Income Statement

Consolidated

	February 2023	2023 YTD	2022 YTD	Favorable (Unfav) Variance YTD 2023 to 2022
<b>INTEREST INCOME</b>				
Auto Loans	2,079,853	4,306,703	3,523,795	782,909
Other Consumer	4,186,442	8,589,097	6,398,168	2,190,929
<b>Total Consumer</b>	<b>6,266,295</b>	<b>12,895,800</b>	<b>9,921,963</b>	<b>2,973,837</b>
Home Equity	1,435,794	2,991,450	1,600,783	1,390,667
30 Year	1,202,970	2,410,283	2,095,534	314,748
Other 1st Mortgage	1,785,687	3,593,711	3,776,163	(182,452)
<b>Total Real Estate</b>	<b>4,424,451</b>	<b>8,995,443</b>	<b>7,472,481</b>	<b>1,522,963</b>
<b>Business</b>	<b>90,347</b>	<b>183,691</b>	<b>98,217</b>	<b>85,474</b>
<b>Total Direct Loans</b>	<b>10,781,094</b>	<b>22,074,935</b>	<b>17,492,661</b>	<b>4,582,274</b>
Participation and Indirect	2,067,188	4,165,392	1,109,221	3,056,171
Loans Held For Sale	18,331	31,304	149,350	(118,046)
<b>Total Interest on Loans</b>	<b>12,866,612</b>	<b>26,271,631</b>	<b>18,751,232</b>	<b>7,520,399</b>
Investment Income	1,208,019	2,274,598	159,572	2,115,027
<b>TOTAL INTEREST INCOME</b>	<b>14,074,631</b>	<b>28,546,229</b>	<b>18,910,803</b>	<b>9,635,426</b>
<b>INTEREST EXPENSE</b>				
Checking	32,407	68,587	69,237	650
Capital Shares	92,885	195,674	193,270	(2,404)
Money Market	1,138,858	2,054,375	524,463	(1,529,911)
IRA & Other Shares	98,793	185,963	225,329	39,366
Certificates	819,610	1,633,029	1,022,553	(610,476)
Business Shares	4,829	10,150	9,620	(531)
Non-Member Certificates	112,308	224,617	-	(224,617)
Borrowed Funds	692,417	1,369,514	-	(1,369,514)
<b>TOTAL INTEREST EXPENSE</b>	<b>2,992,108</b>	<b>5,741,909</b>	<b>2,044,473</b>	<b>(3,697,437)</b>
<b>NET INTEREST INCOME</b>	<b>11,082,523</b>	<b>22,804,320</b>	<b>16,866,331</b>	<b>5,937,989</b>
Provision for Loan Losses	1,544,846	3,104,074	(161,964)	(3,266,038)
<b>NET INTEREST INCOME AFTER PROVISION</b>	<b>9,537,677</b>	<b>19,700,246</b>	<b>17,028,295</b>	<b>2,671,951</b>
<b>NON-INTEREST INCOME</b>				
<b>Fee revenue:</b>				
Loan Fees	169,771	318,838	272,707	46,131
Share Account Fees	166,248	352,551	1,123,803	(771,252)
Business Checking Fees	506	1,045	1,091	(45)
Other Fees	31,941	65,161	63,349	1,811
<b>Total Fee Revenue</b>	<b>368,465</b>	<b>737,595</b>	<b>1,460,950</b>	<b>(723,356)</b>
<b>Other Non-Interest Income:</b>				
Real Estate	158,696	383,833	485,391	(101,558)
Advantage Plus	202,791	353,764	680,545	(326,781)
Other CUSO	55,742	55,979	69,243	(13,264)
Visa Interchange	2,314,760	4,905,616	4,452,451	453,165
Insurance Commissions	145,368	270,755	259,702	11,053
Other Non-Operating Income (Expense)	64,633	96,971	77,353	19,617
<b>Total Other Income</b>	<b>2,941,990</b>	<b>6,066,917</b>	<b>6,024,684</b>	<b>42,233</b>
<b>TOTAL NON INTEREST INCOME</b>	<b>3,310,455</b>	<b>6,804,512</b>	<b>7,485,635</b>	<b>(681,123)</b>
<b>OPERATING EXPENSES</b>				
Salary and Benefits	4,838,444	9,982,467	8,629,579	(1,352,887)
Professional Services	243,139	488,877	460,956	(27,922)
Marketing	1,352,738	2,745,912	3,125,349	379,436
Loan Processing	790,087	1,604,538	1,623,961	19,423
Technology & Network	1,599,501	3,125,922	2,623,369	(502,553)
Equipment	365,688	636,376	512,659	(123,717)
General Operations	1,499,277	2,958,609	2,735,984	(222,625)
Occupancy & Facilities	506,935	994,845	1,020,203	25,357
<b>TOTAL OPERATING EXPENSES</b>	<b>11,195,809</b>	<b>22,537,547</b>	<b>20,732,060</b>	<b>(1,805,487)</b>
<b>NET INCOME</b>	<b>1,652,323</b>	<b>3,967,211</b>	<b>3,781,870</b>	<b>185,341</b>

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