



**CARIBE FEDERAL
CREDIT UNION**

**STATEMENT OF INCOME
FOR THE PERIOD ENDED AUGUST 31, 2021
(Unaudited)**

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE (DECREASE)		2021				INCREASE (DECREASE)	
	2021	%	2020	%		%	AUGUST	%	JULY	%		%
OPERATING INCOME												
Interest on Loans	\$ 12,336,369	88.85%	\$ 11,279,579	85.75%	\$ 1,056,790	9.37%	\$ 1,675,229	89.17%	\$ 1,629,127	88.19%	\$ 46,101	2.83%
Income from Investments	510,554	3.68%	1,085,445	8.25%	-574,891	-52.96%	55,880	2.97%	57,077	3.09%	(1,197)	-2.10%
Fees and Charges	925,540	6.67%	746,478	5.67%	179,062	23.99%	118,457	6.31%	140,448	7.60%	(21,991)	-15.66%
Other Income	112,807	0.81%	43,259	0.33%	69,549	160.77%	29,137	1.55%	20,668	1.12%	8,470	40.98%
TOTAL OPERATING INCOME	\$ 13,885,270	100%	13,154,761	100%	730,509	5.55%	\$ 1,878,703	100.00%	\$ 1,847,319	100.00%	\$ 31,383	1.70%
OPERATING EXPENSES												
Salaries	3,050,433	21.97%	2,745,393	20.87%	305,040	11.11%	353,824	18.83%	400,891	21.70%	(47,068)	-11.74%
Payroll Taxes & Employee Benefits	687,580	4.95%	608,866	4.63%	78,714	12.93%	78,250	4.17%	94,801	5.13%	(16,551)	-17.46%
Travel, Conference and Meetings (Note 7)	18,778	0.14%	24,716	0.19%	-5,938	-24.03%	145	0.01%	8,649	0.47%	(8,504)	-98.32%
Occupancy Expenses	771,708	5.56%	869,993	6.61%	-98,285	-11.30%	91,649	4.88%	74,953	4.06%	16,696	22.28%
Operation Expenses (Note 8)	1,286,577	9.27%	1,093,435	8.31%	193,142	17.66%	153,174	8.15%	112,365	6.08%	40,810	36.32%
Education & Prom. Expenses	280,241	2.02%	242,926	1.85%	37,315	15.36%	33,656	1.79%	37,118	2.01%	(3,462)	-9.33%
Loan Servicing	437,794	3.15%	395,453	3.01%	42,342	10.71%	41,204	2.19%	24,307	1.32%	16,897	69.52%
Professional and Outside Services	467,489	3.37%	405,123	3.08%	62,366	15.39%	33,126	1.76%	47,478	2.57%	(14,352)	-30.23%
Provision for Loan losses	1,297,193	9.34%	337,056	2.56%	960,137	284.86%	350,142	18.64%	196,625	10.64%	153,517	78.08%
Member's Insurance	110,733	0.80%	99,233	0.75%	11,499	11.59%	14,077	0.75%	14,135	0.77%	(57)	-0.40%
Federal Operating Fees	67,192	0.48%	76,715	0.58%	-9,523	-12.41%	7,850	0.42%	7,850	0.42%	-	0%
Annual Meeting	100,000	0.72%	100,000	0.76%	0	0.00%	12,500	0.67%	12,500	0.68%	-	0.00%
Miscellaneous Expenses	109,812	0.79%	51,301	0.39%	58,511	114.05%	9,781	0.52%	6,839	0.37%	2,942	43%
TOTAL OPERATING EXPENSES	8,685,530	62.55%	7,050,210	53.59%	1,635,320	23.20%	1,179,379	62.78%	1,038,510	56.22%	\$ 140,868	13.56%
INCOME FROM OPERATIONS	\$ 5,199,740	37.45%	6,104,551	46.41%	(904,811)	-14.82%	\$ 699,324	37.22%	\$ 808,809	43.78%	\$ (109,485)	-13.54%
COST OF FUND												
Dividends Share savings	1,041,692	7.50%	1,531,185	11.64%	-489,493	-31.97%	128,481	6.84%	127,298	6.89%	1,183	0.93%
Dividends Share certificates	519,989	3.74%	886,013	6.74%	-366,023	-41.31%	59,786	3.18%	61,010	3.30%	(1,224)	-2.01%
Dividends Share drafts	7,772	0.06%	17,244	0.13%	-9,472	-54.93%	986	0.05%	989	0.05%	(4)	-0.36%
Interest on Borrowed Money	1	0.00%	1	0.00%	-0	0.00%	0	0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 1,569,454	11.30%	2,434,442	18.51%	-864,988	-35.53%	\$ 189,253	10.07%	\$ 189,297	10.25%	\$ (44)	-0.02%
OPERATIONAL INCOME	3,630,287	26.14%	3,670,109	27.90%	(39,822)	-1.09%	510,071	27.15%	619,512	33.54%	(109,440)	-17.67%
NON-OPERATING GAINS/(LOSSES)												
Other Than Temp Investment	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sale of Fixed Assets	172,736	4.53%	523	0.01%	172,213	32916.52%	-	0.00%	-	0.00%	-	0.00%
FRA Valuation	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Participate in CUSO BCA/BAIA	11,377	0.30%	19,045	0.52%	(7,668)	-40.26%	(478)	-0.09%	-	0.00%	(478)	0.00%
NET INCOME Before NACUSIF	\$ 3,814,400	27.47%	\$ 3,689,677	28.05%	\$ 124,723	3.38%	\$ 509,594	27.12%	\$ 619,512	33.54%	\$ (109,918)	-17.74%
CORPORATE (Assessment)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
NACUSIF (Assessment)	-	0.00%	-	0.00%	\$ -	0.00%	-	0.00%	-	0.00%	-	0.00%
NET INCOME	\$ 3,814,400	27.47%	\$ 3,689,677	28.05%	\$ 124,723	3.38%	\$ 509,594	27.12%	\$ 619,512	33.54%	\$ (109,918)	-17.74%

