

BOSTON FIREFIGHTERS CREDIT UNION

STATEMENT OF INCOME & EXPENSES

March 31, 2019

| | March 2019 | Percent | February 2019 | Percent | Year To Date 2019 | Percent |
|--------------------------------|---------------|---------|------------------|---------|----------------------|---------|
| Interest Income | | | | | | |
| Interest on Loans | 926,878 | 88.72% | 896,080 | 93.23% | 2,753,072 | 91.71% |
| Income from Investments | 117,877 | 11.28% | 65,026 | 6.77% | 248,801 | 8.29% |
| Total Interest Income | 1,044,755 | 100.00% | 961,106 | 100.00% | 3,001,874 | 100.00% |
| Interest Expense | | | | | | |
| Dividends on Shares | 250,918 | 24.02% | 219,995 | 22.89% | 703,627 | 23.44% |
| Interest on Borrowed Money | 10,376 | 0.99% | 9,372 | 0.98% | 30,125 | 1.00% |
| Total Interest Expense | 261,294 | 25.01% | 229,367 | 23.86% | 733,752 | 24.44% |
| Net Interest Income | 783,461 | 74.99% | 731,739 | 76.14% | 2,268,121 | 75.56% |
| Provision for Loan Loss | 20,000 | 1.91% | 0 | 0.00% | 20,000 | 0.67% |
| Net Income after Provision | 763,461 | 73.08% | 731,739 | 76.14% | 2,248,121 | 74.89% |
| Non-Interest Income | | | | | | |
| Fee Income | 103,833 | 9.94% | 97,987 | 10.20% | 307,351 | 10.24% |
| Other Operating Income | (19,072) | -1.83% | 4,398 | 0.46% | (9,827) | -0.33% |
| Gain(Loss) on Investments | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |
| Gain(Loss) Fixed Assets | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |
| Other Non-Operating Income | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |
| Total Non-Interest Income | 84,762 | 8.11% | 102,385 | 10.65% | 297,524 | 9.91% |
| Non-Interest Expense | | | | | | |
| Employee Compensation | 321,804 | 30.80% | 324,759 | 33.79% | 992,715 | 33.07% |
| Travel & Conference | 21,520 | 2.06% | 24,082 | 2.51% | 68,141 | 2.27% |
| Office Occupancy | 50,040 | 4.79% | 42,429 | 4.41% | 136,717 | 4.55% |
| Office Operations | 93,466 | 8.95% | 108,416 | 11.28% | 319,918 | 10.66% |
| Education & Promotion | 32,083 | 3.07% | 32,083 | 3.34% | 96,250 | 3.21% |
| Loan Servicing | 15,538 | 1.49% | 25,318 | 2.63% | 57,992 | 1.93% |
| Professional & Outside Service | 82,693 | 7.92% | 84,942 | 8.84% | 237,580 | 7.91% |
| Member Insurance | 1,831 | 0.18% | 2,108 | 0.22% | 5,988 | 0.20% |
| Operating Fees | 3,193 | 0.31% | 3,193 | 0.33% | 9,578 | 0.32% |
| Miscellaneous Operating | 3,604 | 0.34% | 4,808 | 0.50% | 12,162 | 0.41% |
| Total Non-Interest Expense | 625,772 | 59.90% | 652,138 | 67.85% | 1,937,041 | 64.53% |
| Net Income | 222,451 | 21.29% | 181,986 | 18.94% | 608,605 | 20.27% |