

Settlers Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
MARCH 31, 2024

	MARCH 2024	MARCH 2023
ASSETS		
Loans To Members	\$ 17,061,151.78	\$ 16,332,869.61
Allowance for Loan Loss	(135,795.11)	(152,154.57)
Receivables	.00	.00
Cash	2,920,732.01	4,088,601.94
Investments	12,255,145.26	12,293,051.59
Prepaid Expenses & Deferred Charges	49,751.25	52,435.93
Fixed Assets	566,268.02	589,656.64
Accrued Income	41,254.25	29,555.11
Deposit in NCUSIF	286,316.06	281,618.03
Other Assets	1,034,296.03	1,001,058.92
TOTAL ASSETS	\$ 34,079,119.55	\$ 34,516,693.20
LIABILITIES & EQUITY		
Accounts Payable	\$ 279,202.27	\$ 136,042.46
Notes Payable	.00	.00
Dividends Payable	.00	.00
Taxes Payable	3,709.44	5,925.91
Accrued Expenses	30,208.78	19,134.19
Other Liabilities	97,870.60	53,651.13
TOTAL LIABILITIES	\$ 410,991.09	\$ 214,753.69
MEMBER EQUITY		
Regular Shares	\$ 16,113,016.70	\$ 16,183,817.75
Share Drafts	6,150,824.17	6,791,218.74
I.R.A.'s	1,721,217.77	1,694,045.44
Certificates	1,879,636.77	2,270,385.99
Other Deposits	2,245,967.74	2,671,129.57
TOTAL MEMBER EQUITY	\$ 28,110,663.15	\$ 29,610,597.49
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$.00	\$.00
Other Reserves	.00	.00
Undivided Earnings	5,355,891.30	4,583,122.83
Current Period Net Income	201,574.01	108,219.19
TOTAL CAPITAL	\$ 5,557,465.31	\$ 4,691,342.02
TOTAL LIABILITIES & EQUITY	\$ 34,079,119.55	\$ 34,516,693.20

This Credit Union is federally insured by the National Credit Union Administration

Settlers Federal Credit Union
MONTHLY STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING MARCH 31, 2024

	MARCH 2024	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 96,507.17	\$ 284,214.92	\$ 284,214.92
Investment Income	59,651.43	170,540.79	170,540.79
Fees & Charges	14,306.87	42,198.18	42,198.18
Miscellaneous Income	11,596.31	49,826.00	49,826.00
Total Income	\$ 182,061.78	\$ 546,779.89	\$ 546,779.89
COST OF FUNDS:			
Dividends on Accounts	\$ 12,121.72	\$ 34,755.91	\$ 34,755.91
Cost of Borrowed Money	.00	.00	.00
Total Cost of Funds	\$ 12,121.72	\$ 34,755.91	\$ 34,755.91
EXPENSES:			
Employee Compensation	\$ 39,783.05	\$ 101,958.94	\$ 101,958.94
Employee Benefits	5,051.71	19,091.91	19,091.91
Travel and Conferences	1,746.51	5,423.27	5,423.27
Association Dues	424.12	1,272.36	1,272.36
Office Occupancy	5,026.69	14,263.19	14,263.19
Office Operations	(18,242.48)	59,539.63	59,539.63
Educational & Promotional	2,594.57	10,797.57	10,797.57
Loan Servicing	22,747.81	58,612.02	58,612.02
Professional & Outside Services	25,640.38	57,246.29	57,246.29
Provision for Loan Losses	4,948.50	(16,759.31)	(16,759.31)
Member Insurances	.00	.00	.00
Miscellaneous Expenses	(1,196.03)	(995.90)	(995.90)
Total Operating Expense	\$ 88,524.83	\$ 310,449.97	\$ 310,449.97
NET OPERATING INCOME (LOSS)	\$ 81,415.23	\$ 201,574.01	\$ 201,574.01
NON-OPERATING GAINS/(LOSSES):			
Gain/(Loss) on Sale of Investments	\$.00	\$.00	\$.00
Gain/(Loss) on Sale of Fixed Assets	.00	.00	.00
Other Non-Operating Gains or (Losses)	.00	.00	.00
Total Non-Operating Expenses	\$.00	\$.00	\$.00
NET INCOME	\$ 81,415.23	\$ 201,574.01	\$ 201,574.01