



**CPM Federal Credit Union - Charter No. 21971**  
**Statement of Income for the Period Ended July 31, 2021**

	<u>Month-to-Date</u>	<u>Quarter-to-Date</u>	<u>Year-To-Date</u>
<b>INTEREST INCOME</b>			
Interest on Loans	923,436	923,436	6,278,716
Less: Interest Refund	0	0	0
Investment Income	86,717	86,717	561,497
Other	14,272	14,272	99,770
<b>TOTAL INTEREST INCOME</b>	<b>1,024,425</b>	<b>1,024,425</b>	<b>6,939,983</b>
<b>INTEREST EXPENSE</b>			
Dividends	60,309	60,309	438,289
Interest on Borrowed Money	0	0	0
<b>TOTAL INTEREST EXPENSE</b>	<b>60,309</b>	<b>60,309</b>	<b>438,289</b>
<b>NET INTEREST INCOME</b>	<b>964,117</b>	<b>964,117</b>	<b>6,501,694</b>
Less: Provision for Loan Loss	1,176	1,176	(151,733)
<b>NII AFTER PLL</b>	<b>962,940</b>	<b>962,940</b>	<b>6,653,427</b>
<b>OTHER NON-INTEREST INCOME</b>			
Net Gain (Loss) on Sale of Securities	0	0	0
Member Service Fees	684,769	684,769	4,247,600
Miscellaneous Operating Income	554,832	554,832	3,996,259
Gain (Loss) on Disposal of Assets	0	0	(39,790)
Gain (Loss) on Sale of Repossessed Asset	0	0	(15,338)
Extraordinary Gain (Loss)	0	0	0
<b>TOTAL NON-INTEREST INCOME</b>	<b>1,239,602</b>	<b>1,239,602</b>	<b>8,188,731</b>
<b>OPERATING EXPENSES</b>			
Employee Compensation and Benefits	944,469	944,469	6,357,292
Travel and Conference	8,442	8,442	40,496
Association Dues	4,432	4,432	30,205
Office Occupancy	136,171	136,171	1,036,544
Office Operations	175,388	175,388	1,118,756
Educational and Promotional	19,000	19,000	109,680
Loan Servicing Expense	177,314	177,314	1,087,271
Professional and Outside Services	457,811	457,811	3,139,250
Member Insurance	0	0	0
Operating Fee	7,811	7,811	57,951
Miscellaneous Operating Expense	12,954	12,954	57,562
<b>TOTAL OPERATING EXPENSE</b>	<b>1,943,793</b>	<b>1,943,793</b>	<b>13,035,006</b>
<b>NET INCOME</b>	<b>258,749</b>	<b>258,749</b>	<b>1,807,153</b>

<b>CLASSIFICATION OF LOANS OUTSTANDING</b>		
<b>Degree of Delinquency</b>	<u>Dollars</u>	<u>Number</u>
Current to < 2 months	6,342,733	977
2 to 6 months	215,794	23
6 to < 12 months	110,492	2
Greater than 12 mos.	480,674	3
<b>TOTAL LOANS</b>	<b>7,149,692</b>	<b>1,005</b>

<b>OTHER LOAN INFORMATION</b>		
Total loans made YTD	67,519,727	3,390
Loans since organization	1,899,043,265	321,073
Total loans charged off YTD	590,902	
Recovery of loans charged off YTD	249,238	
<b>NET LOANS CHARGED OFF</b>	<b>341,665</b>	

<b>MISCELLANEOUS INFORMATION</b>	
Number of members	60,417
Number of potential members	493,305

**We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct, and present fairly the financial position and the results of the operations for the periods covered.**

<i>Ralph A. Micalizzi Jr.</i>	08/18/2021
Certified Correct by:	<b>Date</b>
<i>Alicia D. Webb</i>	08/19/2021
Treasurer of the Board of Directors	<b>Date</b>
<i>Michael Chodnicki</i>	08/19/2021
Chairman of the Board of Directors	<b>Date</b>

**CPM Federal Credit Union**  
**Camel Ratios**

	Dec 2020	Jun 2021	Jul 2021
* Assets	\$477,938,193	\$527,620,046	\$530,822,662
* Allowance for Loan Loss	\$2,090,777	\$1,650,790	\$1,597,379
* Regular Reserves	\$4,481,474	\$4,481,474	\$4,481,474
* Undivided Earnings	\$42,515,761	\$44,064,165	\$44,322,914
* Total Loans	\$237,141,272	\$250,626,144	\$253,825,319
** Charge Offs (past year)	\$1,275,960	\$1,092,784	\$1,075,844
** Recoveries (past year)	\$439,406	\$399,444	\$394,583
* Average Loans	\$238,443,649	\$243,577,010	\$244,834,333
* Fixed Assets	\$21,455,812	\$20,870,181	\$20,767,564
** Net Income (Loss)	\$1,392,252	\$1,548,403	\$1,807,153
* Average Assets	\$435,009,131	\$502,779,120	\$504,380,428
** Provision for Loan Loss	\$1,317,938	(\$152,909)	(\$151,733)
** Operating Expense	\$21,657,918	\$11,091,213	\$13,035,006
* Assets Acquired on Liquidation of Loans	\$63,475	\$17,250	\$17,250
** Fee Income	\$7,333,243	\$3,562,831	\$4,247,600
* Delinquency 2 Months and Over	\$384,557	\$200,898	\$797,656
* Visa Delinquency 2 Months and Over	\$42,359	\$12,883	\$9,303
* Overall Total Future Capital Lease Payments on Fixed Assets	\$155,950	\$130,286	\$126,008
** Interest from Loans plus Investment Income less Dividends	\$11,151,301	\$5,452,080	\$6,401,924

**KEY RATIOS**

Net Worth/Total Assets	9.833%	9.201%	9.194%
Delinquent Loans/Total Loans	0.180%	0.085%	0.318%
Net Charge Offs/Average Loans	0.351%	0.285%	0.278%
Return on Average Assets	0.320%	0.616%	0.614%

**SUPPORTING RATIOS**

Fixed Assets + Future Lease Payments/Shares + Ret Earnings	4.555%	4.016%	3.990%
Net Operating Expenses/Average Assets	3.293%	2.995%	2.987%
Operating Expenses/Average Assets	4.979%	4.412%	4.430%
Net Interest Margin/Average Assets	2.563%	2.169%	2.176%
Allowance for Loan Loss/Total Loans	0.882%	0.659%	0.629%

\* As of Balance Sheet Date

\*\* Year-to-Date

**CPM Federal Credit Union**  
**Loan Analysis and Loan Loss Ratio**

	May 2021	Jun 2021	Jul 2021
* Fixed Rate Mortgages	\$96,541,322.51	\$97,873,877.11	\$98,685,568.45
* Adjustable Rate Mortgages	\$32,331,072.98	\$32,355,782.64	\$32,037,381.23
* Shares	\$471,276,467.51	\$474,311,545.81	\$474,800,396.48
* Loans	\$246,651,201.45	\$250,626,143.50	\$253,825,318.95
* Visa Loans	\$13,705,542.77	\$13,597,947.67	\$13,842,329.26
** New Loans (all)	\$8,239,952.29	\$8,771,390.99	\$9,818,383.44
** New Visa Loans	\$2,669,064.61	\$2,597,993.99	\$2,786,959.33
** Recoveries	\$27,179.55	\$37,635.07	\$19,853.27
** Charge Offs	\$80,114.39	\$90,235.01	\$74,439.91
Loan to Share Ratio	52.337%	52.840%	53.459%
Loans Since Organization (incl Visa)	\$1,880,453,491	\$1,889,224,882	\$1,899,043,265
Charge Offs Since Organization	\$31,959,807	\$32,050,042	\$32,124,482
Recoveries Since Organization	\$6,652,744	\$6,690,379	\$6,710,232
Delinquency as % of Loans	0.111%	0.085%	0.318%
Visa Delinquency as % of Loans	0.009%	0.005%	0.004%
Fixed Mortgages to Loans Ratio	39.14%	39.05%	38.88%
Adjustable Rate Mortgages to Loans Ratio	13.11%	12.91%	12.62%
Loan Loss Ratio	1.346%	1.342%	1.338%

**Loan Delinquency (except Visa)**

0 to 1 Month	\$5,226,736.87	\$4,252,924.10	\$4,794,496.53
1 to 2 Months	\$797,692.56	\$263,961.85	\$864,128.75
2 to 6 Months	\$238,150.77	\$188,457.99	\$206,490.38
6 to 12 Months	\$12,440.30	\$12,440.30	\$110,491.62
Over 12 Months	\$0.00	\$0.00	\$480,673.98
Total 2 and Over	\$250,591.07	\$200,898.29	\$797,655.98

**Visa Delinquency**

0 to 1 Month	\$614,873.98	\$679,988.43	\$666,649.15
1 to 2 Months	\$46,283.41	\$18,959.13	\$17,458.56
2 to 6 Months	\$22,374.21	\$12,882.62	\$9,303.18
6 to 12 Months	\$0.00	\$0.00	\$0.00
Over 12 Months	\$0.00	\$0.00	\$0.00
Total Visa 2 and Over	\$22,374.21	\$12,882.62	\$9,303.18

\* As of Balance Sheet Date

\*\* Month-To-Date