



**CPM Federal Credit Union - Charter No. 21971**  
**Statement of Income for the Period Ended May 31, 2024**

	<u>Month-to-Date</u>	<u>Quarter-to-Date</u>	<u>Year-To-Date</u>
<b>INTEREST INCOME</b>			
Interest on Loans	1,926,286	3,832,367	9,460,753
Less: Interest Refund	0	0	0
Investment Income	344,141	719,143	1,603,745
Other	21,947	43,857	109,462
<b>TOTAL INTEREST INCOME</b>	<b>2,292,374</b>	<b>4,595,367</b>	<b>11,173,960</b>
<b>INTEREST EXPENSE</b>			
Dividends	628,227	1,235,776	3,038,692
Interest on Borrowed Money	0	0	0
<b>TOTAL INTEREST EXPENSE</b>	<b>628,227</b>	<b>1,235,776</b>	<b>3,038,692</b>
<b>NET INTEREST INCOME</b>	<b>1,664,147</b>	<b>3,359,591</b>	<b>8,135,268</b>
Less: Provision for Loan Loss	119,805	280,062	604,351
<b>NII AFTER PLL</b>	<b>1,544,342</b>	<b>3,079,529</b>	<b>7,530,917</b>
<b>OTHER NON-INTEREST INCOME</b>			
Net Gain (Loss) on Sale of Securities	0	0	0
Member Service Fees	728,489	1,405,334	3,574,019
Miscellaneous Operating Income	861,524	1,795,916	3,592,931
Gain (Loss) on Equity Securities	11,197	(19,253)	792,395
Gain (Loss) on Disposal of Assets	0	0	0
Gain (Loss) on Sale of Repossessed Asset	(5,750)	(10,549)	(71,241)
Extraordinary Gain (Loss)	0	0	0
<b>TOTAL NON-INTEREST INCOME</b>	<b>1,595,460</b>	<b>3,171,449</b>	<b>7,888,105</b>
<b>OPERATING EXPENSES</b>			
Employee Compensation and Benefits	1,530,268	2,889,943	7,341,579
Travel and Conference	31,343	61,132	160,549
Association Dues	4,862	10,314	25,001
Office Occupancy	126,917	257,476	661,312
Office Operations	117,182	243,547	630,113
Educational and Promotional	35,095	59,603	173,349
Loan Servicing Expense	173,977	301,156	845,425
Professional and Outside Services	599,365	1,188,320	2,873,625
Member Insurance	0	0	0
Operating Fee	9,526	19,053	42,611
Miscellaneous Operating Expense	3,281	46,175	300,060
<b>TOTAL OPERATING EXPENSE</b>	<b>2,631,816</b>	<b>5,076,718</b>	<b>13,053,622</b>
<b>NET INCOME</b>	<b>507,985</b>	<b>1,174,260</b>	<b>2,365,400</b>

<b>CLASSIFICATION OF LOANS OUTSTANDING</b>		
<b>Degree of Delinquency</b>	<u>Dollars</u>	<u>Number</u>
Current to < 2 months	12,352,276	1,592
2 to 6 months	332,331	95
6 to < 12 months	4,732,800	10
Greater than 12 mos.	453,411	4
<b>TOTAL LOANS</b>	<b>17,870,819</b>	<b>1,701</b>

<b>OTHER LOAN INFORMATION</b>		
Total loans made YTD	49,484,300	3,670
Loans since organization	2,140,771,133	335,178
Total loans charged off YTD	709,863	
Recovery of loans charged off YTD	<u>73,662</u>	
<b>NET LOANS CHARGED OFF</b>	<b>636,201</b>	

**MISCELLANEOUS INFORMATION**

Number of members	63,549
Number of potential members	500,669

**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>	06//14/2024
<b>Certified Correct by:</b>	<b>Date</b>
<i>Alicia D. Webb</i>	06/17/2024
<b>Treasurer of the Board of Directors</b>	<b>Date</b>
<i>Michael Chodnicki</i>	06/15/2024
<b>Chairman of the Board of Directors</b>	<b>Date</b>