

WSSC Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
JUNE 30, 2024

	JUNE 2024	JUNE 2023
ASSETS		
Loans To Members	\$ 19,963,329.27	\$ 20,905,036.85
Allowance for Loan Loss	(349,328.01)	(416,890.85)
Receivables	30,662.29	32,155.29
Cash	1,714,650.30	1,267,430.15
Investments	12,027,228.13	12,019,879.20
Prepaid Expenses & Deferred Charges	107,827.11	111,314.65
Fixed Assets	147,376.50	186,596.35
Accrued Income	111,424.73	114,486.13
Deposit in NCUSIF	301,437.51	308,149.68
Other Assets	110,120.67	98,646.20
TOTAL ASSETS	\$ 34,164,728.50	\$ 34,626,803.65
LIABILITIES & EQUITY		
Accounts Payable	\$ 2,454.07	\$ 12,061.54
Notes Payable	.00	.00
Dividends Payable	.00	.00
Taxes Payable	.00	.00
Accrued Expenses	81,695.25	88,963.93
Other Liabilities	(16,111.73)	(8,828.27)
TOTAL LIABILITIES	\$ 68,037.59	\$ 92,197.20
MEMBER EQUITY		
Regular Shares	\$ 19,524,437.88	\$ 20,357,646.22
Share Drafts	4,147,074.34	3,888,176.42
I.R.A.'s	.00	.00
Certificates	5,382,056.19	5,588,235.71
Other Deposits	2,137,354.14	2,065,455.49
TOTAL MEMBER EQUITY	\$ 31,190,922.55	\$ 31,899,513.84
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 228,678.47	\$ 228,678.47
Other Reserves	.00	.00
Undivided Earnings	2,686,906.92	2,457,401.97
Current Period Net Income	(9,817.03)	(50,987.83)
TOTAL CAPITAL	\$ 2,905,768.36	\$ 2,635,092.61
TOTAL LIABILITIES & EQUITY	\$ 34,164,728.50	\$ 34,626,803.65

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

TREASURER Delia L. Beckman

OFFICER Jeffrey S Goff

WSSC Federal Credit Union

MONTHLY STATEMENT OF INCOME AND EXPENSES

FOR THE PERIOD ENDING JUNE 30, 2024

	JUNE 2024	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 116,620.87	\$ 352,075.13	\$ 730,350.02
Investment Income	43,249.49	128,562.09	248,084.79
Fees & Charges	24,412.94	76,565.72	151,638.16
Miscellaneous Income	4,726.91	15,565.35	26,151.52
Total Income	\$ 189,010.21	\$ 572,768.29	\$ 1,156,224.49
COST OF FUNDS:			
Dividends on Accounts	\$ 15,723.40	\$ 46,526.48	\$ 91,871.42
Cost of Borrowed Money	.00	.00	18.87
Total Cost of Funds	\$ 15,723.40	\$ 46,526.48	\$ 91,890.29
EXPENSES:			
Employee Compensation	\$ 53,650.31	\$ 152,333.33	\$ 284,559.92
Employee Benefits	10,946.69	31,208.41	66,149.82
Travel and Conferences	2,152.51	6,180.02	11,842.54
Association Dues	720.19	1,503.07	4,321.14
Office Occupancy	9,515.40	28,886.18	61,174.70
Office Operations	30,252.90	90,335.20	177,039.71
Educational & Promotional	6,151.24	21,963.17	41,335.13
Loan Servicing	8,294.92	25,383.67	48,943.82
Professional & Outside Services	31,814.81	90,296.27	172,732.74
Provision for Loan Losses	28,677.44	85,075.74	199,702.65
Member Insurances	.00	.00	.00
Miscellaneous Expenses	638.77	4,020.75	6,349.06
Total Operating Expense	\$ 182,815.18	\$ 537,185.81	\$ 1,074,151.23
NET OPERATING INCOME (LOSS)	\$ (9,528.37)	\$ (10,944.00)	\$ (9,817.03)
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	\$ (9,528.37)	\$ (10,944.00)	\$ (9,817.03)