

WSSC Federal Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2023

	DECEMBER 2023	DECEMBER 2022
ASSETS		
Loans To Members	\$ 20,822,955.73	\$ 20,889,520.27
Allowance for Loan Loss	(322,646.68)	(285,576.94)
Receivables	38,399.48	30,107.50
Cash	1,535,721.33	307,315.27
Investments	11,446,271.96	12,352,678.61
Prepaid Expenses & Deferred Charges	117,725.53	101,212.41
Fixed Assets	170,270.27	185,820.95
Accrued Income	113,678.56	113,495.60
Deposit in NCUSIF	308,149.68	302,699.24
Other Assets	105,032.55	95,288.10
TOTAL ASSETS	\$ 34,335,558.41	\$ 34,092,561.01
LIABILITIES & EQUITY		
Accounts Payable	\$ 41,510.29	\$ 8,550.03
Notes Payable	.00	.00
Dividends Payable	.00	.00
Taxes Payable	.00	.00
Accrued Expenses	99,192.72	90,099.47
Other Liabilities	(20,840.56)	(2,415.18)
TOTAL LIABILITIES	\$ 119,862.45	\$ 96,234.32
MEMBER EQUITY		
Regular Shares	\$ 19,709,687.11	\$ 20,525,406.78
Share Drafts	3,961,941.46	3,726,649.01
I.R.A.'s	.00	.00
Certificates	5,757,201.25	5,141,496.63
Other Deposits	1,868,693.73	1,842,424.88
TOTAL MEMBER EQUITY	\$ 31,297,523.55	\$ 31,235,977.30
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 228,678.47	\$ 228,678.47
Other Reserves	.00	.00
Undivided Earnings	2,540,850.48	2,479,271.35
Current Period Net Income	148,643.46	52,399.57
TOTAL CAPITAL	\$ 2,918,172.41	\$ 2,760,349.39
TOTAL LIABILITIES & EQUITY	\$ 34,335,558.41	\$ 34,092,561.01

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 Loree Benziger

OFFICER Jeffrey S Goff

WSSC Federal Credit Union

MONTHLY STATEMENT OF INCOME AND EXPENSES

FOR THE PERIOD ENDING DECEMBER 31, 2023

	DECEMBER 2023	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 119,158.57	\$ 358,060.73	\$ 1,402,779.86
Investment Income	41,270.31	115,600.90	390,179.84
Fees & Charges	26,348.90	74,614.85	284,718.74
Miscellaneous Income	4,158.18	13,227.08	67,672.50
Total Income	\$ 190,935.96	\$ 561,503.56	\$ 2,145,350.94
COST OF FUNDS:			
Dividends on Accounts	\$ 16,515.19	\$ 46,918.71	\$ 138,891.67
Cost of Borrowed Money	38.66	122.81	1,369.59
Total Cost of Funds	\$ 16,553.85	\$ 47,041.52	\$ 140,261.26
EXPENSES:			
Employee Compensation	\$ 44,593.82	\$ 141,074.26	\$ 597,200.74
Employee Benefits	10,007.50	31,785.09	130,242.74
Travel and Conferences	245.06	3,691.73	20,158.45
Association Dues	708.58	2,125.75	8,503.00
Office Occupancy	9,805.07	27,893.99	111,494.90
Office Operations	23,999.65	68,617.13	306,918.89
Educational & Promotional	4,207.83	16,068.59	74,767.02
Loan Servicing	8,559.91	25,463.66	101,459.01
Professional & Outside Services	27,187.86	76,983.13	333,594.72
Provision for Loan Losses	(121,661.39)	(41,516.70)	162,541.94
Member Insurances	.00	.00	.00
Miscellaneous Expenses	1,026.85	1,658.62	9,675.82
Total Operating Expense	\$ 8,680.74	\$ 353,845.25	\$ 1,856,557.23
NET OPERATING INCOME (LOSS)	\$ 165,701.37	\$ 160,616.79	\$ 148,532.45
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	111.01
Total Non-Operating Expenses	\$.00	\$.00	\$ 111.01
NET INCOME	\$ 165,701.37	\$ 160,616.79	\$ 148,643.46