

Credit Union Department
BY 2021 Quarter 1 Budget Analysis
For the Period Ended 11/30/20

	BY 2020 Budget	BY 2020 YTD Budgeted	BY 2020 YTD Actual	Budget Variance	Percent of YTD Budget
REVENUES:					
Operating Income					
Operating Fees	\$4,307,682	\$2,243,254	\$2,501,995	\$258,741	112%
Out-of-State Branch Fees	\$0	\$0	\$8,000	\$8,000	100%
Examination Fees	\$0	\$0	\$0	\$0	
Application Fees	\$0	\$0	\$0	\$0	
Penalties	\$0	\$0	\$0	\$0	
Other	(\$51,250)	(\$51,250)	(\$51,250)	\$0	
Operating Income Subtotal	\$4,256,432	\$2,192,004	\$2,458,745	\$266,741	112%
Interest Income (Operating Acct)	\$0	\$0	\$189	\$189	
Interest Income (Contingency Acct)	\$0	\$0	\$76	\$76	
TOTAL REVENUES - FUNDS AVAILABLE TO COVER EXPENDITURES	\$4,256,432	\$2,192,004	\$2,459,010	\$267,006	112%
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$2,607,448	\$641,512	\$619,861	\$21,651	97%
Employee Benefits	\$856,646	\$214,162	\$191,491	\$22,671	89%
Total Personnel Expenses	\$3,464,094	\$855,674	\$811,352	\$44,322	95%
Travel Expenses:					
In State					
Examinations			\$3,822		
Training/Conferences			\$0		
Meetings			\$183		
Public Forums			\$0		
Other			\$206		
Total In-State	\$369,894	\$92,473	\$4,211	\$88,263	5%
Out-of-State	\$24,000	\$6,000	\$100	\$5,900	2%
Commission	\$14,500	\$3,625	\$1,022	\$2,603	28%
Total Travel Expenses	\$408,394	\$102,098	\$5,332	\$96,766	5%
Other Operating Expenses:					
Communication/Utilities	\$49,471	\$12,368	\$9,271	\$3,096	75%
Professional Services/Fees	\$151,790	\$37,948	\$30,553	\$7,395	81%
Supplies/Materials	\$71,070	\$17,768	\$24,994	(\$7,226)	141%
Printing and Reproduction	\$2,204	\$551	\$0	\$551	0%
Repairs/Maintenance	\$11,865	\$2,966	\$970	\$1,996	33%
Rentals and Leases	\$6,725	\$1,681	\$854	\$827	51%
Other Operating	\$90,819	\$22,705	\$26,569	(\$3,864)	117%
Total Other Operating Expenses	\$383,944	\$95,986	\$93,211	\$2,775	97%
TOTAL EXPENDITURES	\$4,256,432	\$1,053,758	\$909,896	\$143,862	86%
REMAINING FUNDS TO COVER EXPENDITURES (Actuals)			\$1,549,115		