

**Credit Union Department**  
**BY 2024 Budget Analysis**  
**For the Period Ended 11/30/23**

	BY 2024 Budget	BY 2024 YTD Budgeted	BY 2024 YTD Actual	Budget Variance	Percent of YTD Budget
<b>REVENUES:</b>					
Operating Income					
Operating Fees	\$5,556,986	\$2,778,493	\$2,812,074	\$33,581	101%
Out-of-State Branch Fees	\$0	\$0	\$9,000	\$9,000	100%
Examination Fees	\$0	\$0	\$0	\$0	
Application Fees	\$0	\$0	\$0	\$0	
Penalties	\$0	\$0	\$1,686	\$1,686	
Other	(\$100,000)	(\$100,000)	(\$100,000)	\$0	
<b>Operating Income Subtotal</b>	<b>\$5,456,986</b>	<b>\$2,678,493</b>	<b>\$2,722,760</b>	<b>\$44,267</b>	<b>102%</b>
Interest Income (Operating Acct)	\$0	\$0	\$45,387	\$45,387	
Interest Income (Contingency Acct)	\$0	\$0	\$14,980	\$14,980	
<b>TOTAL REVENUES - FUNDS AVAILABLE TO COVER EXPENDITURES</b>	<b>\$5,456,986</b>	<b>\$2,678,493</b>	<b>\$2,783,126</b>	<b>\$104,633</b>	<b>104%</b>
<b>EXPENDITURES:</b>					
<b>Personnel Expenses:</b>					
Salaries and Wages	\$3,280,325	\$810,881	\$723,466	\$87,415	89%
Employee Benefits	\$968,022	\$242,006	\$224,320	\$17,686	93%
<b>Total Personnel Expenses</b>	<b>\$4,248,347</b>	<b>\$1,052,887</b>	<b>\$947,786</b>	<b>\$105,101</b>	<b>90%</b>
Travel Expenses:					
In State					
Examinations			\$0		
Training/Conferences			\$8,849		
Meetings			\$85		
Public Forums			\$0		
Other			\$1,498		
Total In-State	\$426,372	\$106,593	\$76,413	\$30,180	72%
Out-of-State	\$25,000	\$6,250	\$0	\$6,250	0%
Commission	\$24,000	\$6,000	\$3,002	\$2,998	50%
<b>Total Travel Expenses</b>	<b>\$475,372</b>	<b>\$118,843</b>	<b>\$79,415</b>	<b>\$39,428</b>	<b>67%</b>
<b>Other Operating Expenses:</b>					
Communication/Utilities	\$58,214	\$14,554	\$11,717	\$2,837	81%
Professional Services/Fees	\$420,600	\$105,150	\$16,438	\$88,712	16%
Supplies/Materials	\$58,632	\$14,658	\$4,428	\$10,230	30%
Printing and Reproduction	\$1,000	\$250	\$0	\$250	0%
Repairs/Maintenance	\$29,165	\$7,291	\$970	\$6,321	13%
Rentals and Leases	\$4,900	\$1,225	\$1,062	\$163	87%
Other Operating	\$160,757	\$25,439	\$9,360	\$16,079	37%
<b>Total Other Operating Expenses</b>	<b>\$733,268</b>	<b>\$168,567</b>	<b>\$43,974</b>	<b>\$124,593</b>	<b>26%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$5,456,987</b>	<b>\$1,340,297</b>	<b>\$1,071,175</b>	<b>\$269,122</b>	<b>80%</b>
<b>REMAINING FUNDS TO COVER EXPENDITURES (Actuals)</b>			<b>\$1,711,951</b>		