

**Credit Union Department
BY 2024 Budget Analysis
For the Period Ended 1/31/24 Final**

	BY 2024 Budget	BY 2024 YTD Budgeted	BY 2024 YTD Actual	Budget Variance	Percent of YTD Budget
REVENUES:					
Operating Income					
Operating Fees	\$5,556,986	\$2,778,493	\$2,809,941	\$31,448	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	\$3,595	\$3,595	
Other	(\$100,000)	(\$100,000)	(\$100,000)	\$0	
Operating Income Subtotal	\$5,456,986	\$2,678,493	\$2,722,536	\$44,043	102%
Interest Income (Operating Acct)	\$0	\$0	\$72,450	\$72,450	
Interest Income (Contingency Acct)	\$0	\$0	\$25,592	\$25,592	
TOTAL REVENUES - FUNDS AVAILABLE TO COVER EXPENDITURES	\$5,456,986	\$2,678,493	\$2,820,578	\$142,085	105%
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$3,280,325	\$1,351,469	\$1,233,696	\$117,773	91%
Employee Benefits	\$968,022	\$403,343	\$379,549	\$23,793	94%
Total Personnel Expenses	\$4,248,347	\$1,754,811	\$1,613,245	\$141,567	92%
Travel Expenses:					
In State					
Examinations			\$0		
Training/Conferences			\$13,768		
Meetings			\$85		
Public Forums			\$0		
Other			\$1,946		
Total In-State	\$426,372	\$177,655	\$124,059	\$53,596	70%
Out-of-State	\$25,000	\$10,417	\$3,487	\$6,930	33%
Commission	\$24,000	\$10,000	\$4,765	\$5,235	48%
Total Travel Expenses	\$475,372	\$198,072	\$132,311	\$65,760	67%
Other Operating Expenses:					
Communication/Utilities	\$58,214	\$24,256	\$21,935	\$2,321	90%
Professional Services/Fees	\$420,600	\$175,250	\$26,326	\$148,924	15%
Supplies/Materials	\$58,632	\$24,430	\$10,534	\$13,896	43%
Printing and Reproduction	\$1,000	\$417	\$0	\$417	0%
Repairs/Maintenance	\$29,165	\$12,152	\$1,984	\$10,168	16%
Rentals and Leases	\$4,900	\$2,042	\$1,647	\$395	81%
Other Operating	\$160,757	\$42,399	\$25,741	\$16,657	61%
Total Other Operating Expenses	\$733,268	\$280,945	\$88,167	\$192,778	31%
TOTAL EXPENDITURES	\$5,456,987	\$2,233,828	\$1,833,723	\$400,105	82%
REMAINING FUNDS TO COVER EXPENDITURES (Actuals)			\$986,855		