

**Credit Union Department
BY 2024 Budget Analysis
For the Period Ended 2/29/24 Final**

	BY 2023 Budget	BY 2023 YTD Budgeted	BY 2023 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	\$82,772	\$82,772	
Interest Income (Contingency Acct)	\$0	\$0	\$30,578	\$30,578	
TOTAL REVENUES - FUNDS AVAILABLE TO COVER EXPENDITURES	\$5,456,986	\$2,678,493	\$2,835,886	\$157,393	106%
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$3,280,325	\$1,621,763	\$1,470,864	\$150,898	91%
Employee Benefits	\$968,022	\$484,011	\$439,786	\$44,225	91%
Total Personnel Expenses	\$4,248,347	\$2,105,774	\$1,910,650	\$195,124	91%
Travel Expenses:					
In State					
Examinations			\$0		
Training/Conferences			\$13,768		
Meetings			\$85		
Public Forums			\$0		
Other			\$1,946		
Total In-State	\$426,372	\$213,186	\$153,263	\$59,923	72%
Out-of-State	\$25,000	\$12,500	\$3,487	\$9,013	28%
Commission	\$24,000	\$12,000	\$4,765	\$7,235	40%
Total Travel Expenses	\$475,372	\$237,686	\$161,515	\$76,171	68%
Other Operating Expenses:					
Communication/Utilities	\$58,214	\$29,107	\$24,132	\$4,975	83%
Professional Services/Fees	\$420,600	\$210,300	\$46,765	\$163,535	22%
Supplies/Materials	\$58,632	\$29,316	\$10,571	\$18,745	36%
Printing and Reproduction	\$1,000	\$500	\$0	\$500	0%
Repairs/Maintenance	\$29,165	\$14,583	\$2,733	\$11,849	19%
Rentals and Leases	\$4,900	\$2,450	\$1,810	\$640	74%
Other Operating	\$160,757	\$50,879	\$28,862	\$22,017	57%
Total Other Operating Expenses	\$733,268	\$337,134	\$114,874	\$222,260	34%
TOTAL EXPENDITURES	\$5,456,987	\$2,680,594	\$2,187,040	\$493,554	82%
REMAINING FUNDS TO COVER EXPENDITURES (Actuals)			\$648,847		