

**Credit Union Department
BY 2024 Budget Analysis
For the Period Ended 5/31/24 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	\$5,556,986	\$4,816,210	(\$740,776)	87%
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	\$5,456,986	\$4,728,805	(\$728,181)	87%
Interest Income (Operating Acct)	\$0	\$0	\$127,375	\$127,375	
Interest Income (Contingency Acct)	\$0	\$0	\$46,555	\$46,555	
TOTAL REVENUES - FUNDS AVAILABLE TO COVER EXPENDITURES	\$5,456,986	\$5,456,986	\$4,902,735	(\$554,251)	90%
EXPENDITURES:					
Personnel Expenses:					
Salaries and Wages	\$3,280,325	\$2,432,644	\$2,206,716	\$225,927	91%
Employee Benefits	\$968,022	\$726,017	\$685,510	\$40,506	94%
Total Personnel Expenses	\$4,248,347	\$3,158,660	\$2,892,226	\$266,434	92%
Travel Expenses:					
In State					
Examinations			\$0		
Training/Conferences			\$41,443		
Meetings			\$1,025		
Public Forums			\$0		
Other			\$4,095		
Total In-State	\$426,372	\$319,779	\$265,387	\$54,392	83%
Out-of-State	\$25,000	\$18,750	\$3,924	\$14,826	21%
Commission	\$24,000	\$18,000	\$7,707	\$10,293	43%
Total Travel Expenses	\$475,372	\$356,529	\$277,018	\$79,511	78%
Other Operating Expenses:					
Communication/Utilities	\$58,214	\$43,661	\$38,272	\$5,389	88%
Professional Services/Fees	\$420,600	\$315,450	\$101,471	\$213,979	32%
Supplies/Materials	\$58,632	\$43,974	\$27,021	\$16,953	61%
Printing and Reproduction	\$1,000	\$750	\$0	\$750	0%
Repairs/Maintenance	\$29,165	\$21,874	\$9,722	\$12,152	44%
Rentals and Leases	\$4,900	\$3,675	\$3,027	\$648	82%
Other Operating	\$160,757	\$76,318	\$48,110	\$28,208	63%
Total Other Operating Expenses	\$733,268	\$505,701	\$227,623	\$278,078	45%
TOTAL EXPENDITURES	\$5,456,987	\$4,020,890	\$3,396,867	\$624,023	84%
REMAINING FUNDS TO COVER EXPENDITURES (Actuals)			\$1,505,868		