

Telco Plus Credit Union

MONTHLY STATEMENT OF INCOME AND EXPENSES

FOR THE PERIOD ENDING SEPTEMBER 30, 2025

	SEPTEMBER 2025	PERIOD-TO-DATE	YEAR-TO-DATE
INCOME:			
Income From Loans	\$ 664,713.86	\$ 2,056,893.07	\$ 5,960,371.25
Investment Income	20,506.23	71,456.51	270,760.99
Fees & Charges	73,377.04	222,258.13	644,690.37
Miscellaneous Income	49,541.05	130,987.90	405,419.84
Total Income	\$ 808,138.18	\$ 2,481,595.61	\$ 7,281,242.45
COST OF FUNDS:			
Dividends on Accounts	\$ 232,512.58	\$ 708,069.76	\$ 2,185,451.49
Cost of Borrowed Money	23,561.08	70,683.24	222,799.38
Total Cost of Funds	\$ 256,073.66	\$ 778,753.00	\$ 2,408,250.87
EXPENSES:			
Employee Compensation	\$ 237,136.64	\$ 674,034.58	\$ 1,883,939.84
Employee Benefits	53,058.59	161,171.19	494,032.19
Travel and Conferences	16,799.45	34,664.39	76,531.61
Association Dues	1,745.08	2,246.53	6,058.18
Office Occupancy	40,652.40	116,517.42	319,593.92
Office Operations	99,012.15	310,250.13	793,195.58
Educational & Promotional	29,206.20	84,555.61	251,233.73
Loan Servicing	6,510.68	138,812.52	270,768.35
Professional & Outside Services	2,926.84	8,780.52	27,341.56
Provision for Loan Losses	461,948.44	784,738.70	1,855,486.84
Member Insurances	.00	.00	.00
Miscellaneous Expenses	6,324.06	11,672.98	129,048.10
Total Operating Expense	\$ 955,320.53	\$ 2,327,444.57	\$ 6,107,229.90
NET OPERATING INCOME (LOSS)	\$ (403,256.01)	\$ (624,601.96)	\$ (1,234,238.32)
NON-OPERATING GAINS/(LOSSES):			
Gain/(Loss) on Sale of Investments	\$.00	\$.00	\$.00
Gain/(Loss) on Sale of Fixed Assets	(78,413.24)	(116,497.10)	(230,361.49)
Other Non-Operating Gains or (Losses)	.00	.00	.00
Total Non-Operating Expenses	\$ (78,413.24)	\$ (116,497.10)	\$ (230,361.49)
NET INCOME	\$ (481,669.25)	\$ (741,099.06)	\$ (1,464,599.81)

Telco Plus Credit Union
MONTHLY STATEMENT OF FINANCIAL CONDITION
SEPTEMBER 30, 2025

	SEPTEMBER 2025	SEPTEMBER 2024
ASSETS		
Loans To Members	\$ 114,504,720.00	\$ 113,536,548.64
Allowance for Loan Loss	(1,788,539.05)	(1,143,610.65)
Receivables	1,105,134.52	86,748.29
Cash	3,755,436.73	2,901,674.05
Investments	14,237,214.07	10,540,288.49
Prepaid Expenses & Deferred Charges	120,535.42	313,165.50
Fixed Assets	6,068,496.57	6,113,194.51
Accrued Income	417,984.24	401,671.74
Deposit in NCUSIF	1,139,778.47	1,061,591.82
Other Assets	59,947.05	1,568.86
TOTAL ASSETS	\$ 139,620,708.02	\$ 133,812,841.25
LIABILITIES & EQUITY		
Accounts Payable	\$ 1,335,891.54	\$ 1,024,574.86
Notes Payable	7,419,343.23	4,825,754.41
Dividends Payable	198,738.72	231,813.03
Taxes Payable	(12,002.34)	(252.11)
Accrued Expenses	327,337.46	361,107.24
Other Liabilities	245,903.60	(100,413.96)
TOTAL LIABILITIES	\$ 9,515,212.21	\$ 6,342,583.47
MEMBER EQUITY		
Regular Shares	\$ 29,021,330.14	\$ 26,797,471.62
Share Drafts	14,224,553.32	13,045,362.31
I.R.A.'s	5,695,945.20	6,357,799.38
Certificates	59,961,757.26	57,477,568.19
Other Deposits	8,628,600.36	9,845,789.74
TOTAL MEMBER EQUITY	\$ 117,532,186.28	\$ 113,523,991.24
RESERVES AND UNDIVIDED EARNINGS		
Regular & Legal Reserves	\$ 3,634,103.58	\$ 3,091,642.30
Other Reserves	.00	.00
Undivided Earnings	9,420,875.20	10,854,624.24
Current Period Net Income	(481,669.25)	.00
TOTAL CAPITAL	\$ 12,573,309.53	\$ 13,946,266.54
TOTAL LIABILITIES & EQUITY	\$ 139,620,708.02	\$ 133,812,841.25

We certify to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and results of operations for the periods covered.

TREASURER _____ OFFICER _____