



Frontwave Credit Union of Oceanside, CA
Income Statement

Values Displayed in 000's as of May 31, 2019



Oceanside, CA

	Actual May MTD 2019	Actual Apr MTD 2019	\$ Variance MTD	% Variance MTD	Actual May YTD 2019	Actual May YTD 2018	\$ Variance YTD	% Variance YTD	Budget May YTD 2019	\$ Variance YTD	% Variance YTD
INTEREST INCOME:											
Interest on Loans	2,108	2,098	10	0.5%	10,403	9,771	631	6.5%	10,971	(568)	-5.2%
Interest on Investments	433	476	(43)	-9.0%	2,212	2,041	171	8.4%	2,197	15	0.7%
TOTAL INTEREST INCOME	2,541	2,574	(33)	-1.3%	12,615	11,813	802	6.8%	13,168	(553)	-4.2%
INTEREST EXPENSE:											
Interest on Deposits	338	290	48	16.5%	1,387	1,012	375	37.1%	1,161	225	19.4%
Interest on Borrowed Funds	0	0	0	0.0%	11	4	7	198.8%	30	(19)	-63.1%
TOTAL INTEREST EXPENSE	338	290	48	16.5%	1,398	1,015	383	37.7%	1,192	206	17.3%
NET INTEREST INC BEF PROV	2,203	2,284	(80)	-3.5%	11,216	10,797	419	3.9%	11,976	(760)	-6.3%
Provision For Loan Loss	469	516	(48)	-9.2%	2,099	1,218	881	72.4%	1,654	445	26.9%
NET INTEREST INCOME	1,734	1,767	(33)	-1.9%	9,117	9,579	(462)	-4.8%	10,322	(1,205)	-11.7%
NON-INTEREST INCOME:											
Fees and Charges	763	813	(50)	-6.1%	3,768	3,831	(63)	-1.7%	4,093	(325)	-7.9%
Interchange Income	944	972	(29)	-2.9%	4,537	4,291	246	5.7%	4,720	(183)	-3.9%
Miscellaneous Income	79	79	0	0.2%	472	350	122	34.9%	313	160	51.0%
TOTAL NON-INTEREST INCOME	1,785	1,864	(78)	-4.2%	8,777	8,472	305	3.6%	9,125	(348)	-3.8%
NON-INTEREST EXPENSE:											
Compensation	1,435	1,350	85	6.3%	6,624	6,187	437	7.1%	6,659	(35)	-0.5%
Employee Benefits	318	257	61	23.8%	1,592	1,836	(244)	-13.3%	1,693	(100)	-5.9%
Occupancy Expense	257	263	(6)	-2.2%	1,340	1,091	250	22.9%	1,301	40	3.0%
Equipment Expense	240	303	(63)	-20.7%	1,436	1,086	351	32.3%	1,283	154	12.0%
Data Processing Expense	276	247	29	11.6%	1,252	1,160	92	7.9%	1,233	18	1.5%
Deposit Operations Expense	143	194	(52)	-26.5%	841	610	231	37.8%	629	212	33.7%
Loan Operations Expense	61	117	(56)	-47.9%	348	226	122	53.8%	248	99	40.0%
Card Processing Expense	637	595	42	7.1%	2,522	2,054	467	22.8%	2,069	453	21.9%
Marketing Expense	350	381	(31)	-8.1%	1,562	396	1,166	294.6%	2,240	(678)	-30.3%
Professional Expense	61	87	(26)	-29.6%	346	408	(62)	-15.1%	510	(164)	-32.2%
Miscellaneous Operating Expense	155	186	(31)	-16.7%	913	854	59	6.9%	967	(54)	-5.6%
TOTAL NON-INTEREST EXPENSE	3,933	3,981	(48)	-1.2%	18,776	15,907	2,869	18.0%	18,832	(56)	-0.3%
GAINS AND LOSSES:											
Non-Operating Gain/(Loss)	0	0	0	0.0%	4	0	4	0.0%	0	4	0.0%
NET INCOME	(414)	(350)	(64)	18.2%	(878)	2,145	(3,022)	-140.9%	615	(1,493)	-242.6%