

BOSTON FIREFIGHTERS CREDIT UNION

STATEMENT OF INCOME & EXPENSES

December 31, 2025

	Year To Date		Change	
	2025	2024	Dollar	Percent
Interest Income				
Interest on Loans	18,719,852	17,807,958	911,893	5.12%
Income from Investments	2,444,175	2,037,647	406,528	19.95%
Total Interest Income	21,164,027	19,845,605	1,318,421	6.64%
Interest Expense				
Dividends on Shares	6,175,265	5,576,383	598,882	10.74%
Interest on Borrowed Money	449,052	733,059	(284,007)	-38.74%
Total Interest Expense	6,624,317	6,309,442	314,875	4.99%
Net Interest Income	14,539,710	13,536,163	1,003,547	7.41%
Provision for Loan Loss	250,000	206,000	44,000	21.36%
Net Income after Provision	14,289,710	13,330,163	959,547	7.20%
Non-Interest Income				
Fee Income	2,059,204	1,906,717	152,487	8.00%
Other Operating Income	30,759	61,291	(30,532)	-49.81%
Gain(Loss) on Investments	0	0	0	0.00%
Gain(Loss) on Loans	791	(8,984)	9,775	-108.81%
Other Non-Operating Income	(136,540)	0	(136,540)	0.00%
Total Non-Interest Income	1,954,213	1,959,024	(4,810)	-0.25%
Non-Interest Expense				
Employee Compensation	5,887,275	6,091,922	(204,647)	-3.36%
Travel & Conference	183,633	324,892	(141,259)	-43.48%
Office Occupancy	671,379	654,391	16,987	2.60%
Office Operations	1,652,628	1,534,092	118,536	7.73%
Education & Promotion	482,268	693,013	(210,745)	-30.41%
Loan Servicing	306,181	268,046	38,135	14.23%
Professional & Outside Service	2,096,881	1,760,045	336,836	19.14%
Member Insurance	87,546	126,008	(38,462)	-30.52%
Operating Fees	48,110	46,615	1,495	3.21%
Miscellaneous Operating	53,672	260,157	(206,485)	-79.37%
Total Non-Interest Expense	11,469,574	11,759,180	(289,607)	-2.46%
Net Income	4,774,349	3,530,006	1,244,343	35.25%

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Loan Income				
Credit Card Loans	815,242	779,400	35,842	4.60%
Unsecured/LOC Loans	2,297,234	2,270,025	27,209	1.20%
New Vehicle Loans	437,395	406,011	31,384	7.73%
Used Vehicle Loans	1,101,952	1,102,850	(898)	-0.08%
1st Mortgage Loans	10,413,922	9,676,939	736,984	7.62%
Home Improvement Loans	0	0	0	0.00%
Home Equity & 2nd Mtg. Loans	3,356,880	3,229,141	127,738	3.96%
Other Secured Loans	288,417	343,425	(55,008)	-16.02%
Member Business Loans	<u>8,810</u>	<u>168</u>	<u>8,642</u>	<u>5159.15%</u>
Interest on Loans	<u><u>18,719,852</u></u>	<u><u>17,807,958</u></u>	<u><u>911,893</u></u>	<u><u>5.12%</u></u>
Fee Income				
NOW & Safe Deposit	434,281	388,741	45,540	11.71%
Credit Card	337,377	328,472	8,905	2.71%
ATM	758,586	762,607	(4,021)	-0.53%
Loan Servicing	156,100	154,281	1,819	1.18%
Insurance	<u>372,860</u>	<u>272,617</u>	<u>100,243</u>	<u>36.77%</u>
Total Fee Income	<u><u>2,059,204</u></u>	<u><u>1,906,717</u></u>	<u><u>152,487</u></u>	<u><u>8.00%</u></u>
Dividend Expense				
NOW Accounts	4,817	4,603	213	4.63%
Regular Shares	300,497	299,152	1,344	0.45%
Money Market Shares	817,213	861,247	(44,034)	-5.11%
Share Certificates	4,815,505	4,179,276	636,229	15.22%
Club Accounts	1,552	1,595	(43)	-2.69%
Escrow Accounts	1,999	2,045	(46)	-2.26%
IRA Accounts	<u>233,683</u>	<u>228,464</u>	<u>5,219</u>	<u>2.28%</u>
Total Dividends on Shares	<u><u>6,175,265</u></u>	<u><u>5,576,383</u></u>	<u><u>598,882</u></u>	<u><u>10.74%</u></u>