

BOSTON FIREFIGHTERS CREDIT UNION

STATEMENT OF INCOME & EXPENSES

June 30, 2025

	Year To Date		Change	
	2025	2024	Dollar	Percent
Interest Income				
Interest on Loans	9,149,698	8,856,607	293,091	3.31%
Income from Investments	1,180,582	982,802	197,779	20.12%
Total Interest Income	10,330,280	9,839,410	490,870	4.99%
Interest Expense				
Dividends on Shares	3,040,792	2,644,114	396,678	15.00%
Interest on Borrowed Money	222,681	490,172	(267,492)	-54.57%
Total Interest Expense	3,263,473	3,134,287	129,186	4.12%
Net Interest Income	7,066,807	6,705,123	361,684	5.39%
Provision for Loan Loss	200,000	146,000	54,000	36.99%
Net Income after Provision	6,866,807	6,559,123	307,684	4.69%
Non-Interest Income				
Fee Income	985,983	917,697	68,287	7.44%
Other Operating Income	15,225	45,719	(30,494)	-66.70%
Gain(Loss) on Investments	0	0	0	0.00%
Gain(Loss) on Loans	(53,123)	0	(53,123)	0.00%
Other Non-Operating Income	6,352	0	6,352	0.00%
Total Non-Interest Income	954,437	963,415	(8,979)	-0.93%
Non-Interest Expense				
Employee Compensation	3,010,775	3,113,041	(102,266)	-3.29%
Travel & Conference	121,112	164,603	(43,490)	-26.42%
Office Occupancy	337,481	335,180	2,300	0.69%
Office Operations	850,069	814,566	35,503	4.36%
Education & Promotion	143,205	376,677	(233,472)	-61.98%
Loan Servicing	159,511	141,992	17,520	12.34%
Professional & Outside Service	994,480	889,774	104,706	11.77%
Member Insurance	32,104	21,278	10,826	50.88%
Operating Fees	24,055	23,307	747	3.21%
Miscellaneous Operating	36,202	175,742	(139,540)	-79.40%
Total Non-Interest Expense	5,708,994	6,056,159	(347,165)	-5.73%
Net Income	2,112,250	1,466,379	645,870	44.05%