

# Statement of Finances

## Statement of Financial Condition (unaudited)

+ Assets	2024	2023
Cash & Cash Equivalents	\$31,728,090	\$23,698,822
Investments	\$89,153,027	\$106,033,859
Loans, Net of the Allowance for Loan Losses	\$544,735,212	\$539,609,499
Accrued Interest Receivable	(\$2,328,826)	(\$347,930)
Property & Equipment	\$5,790,309	\$5,786,003
National Credit Union Share Insurance Fund (NCUSIF) Deposit	\$5,718,961	\$5,570,373
Other Assets	\$21,993,755	\$20,484,966
<b>Total Assets</b>	<b>\$696,790,527</b>	<b>\$700,835,592</b>

### + Liability

Members' Shares	\$569,037,080	\$557,201,205
Non-Member Deposits	\$30,612,592	\$35,346,269
Accrued Expenses & Other Liabilities	\$4,237,130	\$4,811,273
Borrowed Funds	\$45,046,864	\$57,978,978
<b>Total Liabilities</b>	<b>\$648,933,666</b>	<b>\$655,337,725</b>

### + Equity

Retained Earnings, Substantially Restricted	\$63,008,281	\$61,351,358
Accumulated Other Comprehensive (Loss) Income	(\$15,151,419)	(\$15,853,491)
Total Members' Equity	\$47,856,861	\$45,497,867
<b>Total Liabilities &amp; Equity</b>	<b>\$696,790,527</b>	<b>\$700,835,592</b>

## Statement of Income (unaudited)

+ Interest Income	2024	2023
Interest on Loans	\$31,092,116	\$25,156,896
Interest on Investments & Cash Equivalents	\$3,282,995	\$3,022,631
<b>Total Interest Income</b>	<b>\$34,375,111</b>	<b>\$28,179,527</b>

### + Interest Expense

Dividends on Members' Shares	\$8,619,491	\$5,013,891
Dividends on Non-Member Deposits	\$1,714,086	\$893,772
Interest Expense on Borrowings	\$2,702,656	\$2,045,099
<b>Total Interest Expense</b>	<b>\$13,036,232</b>	<b>\$7,952,762</b>
<b>Net Interest Income</b>	<b>\$21,338,878</b>	<b>\$20,226,765</b>
Provision For Loan Losses	\$1,858,194	\$1,128,040
<b>Net Interest Income after Provision for Loan Losses</b>	<b>\$19,480,685</b>	<b>\$19,098,725</b>
Non-Interest Income	\$4,785,183	\$5,206,237
<b>Net Income before General &amp; Administrative Expenses</b>	<b>\$24,265,868</b>	<b>\$24,304,962</b>

### + General & Administrative Expenses

Salaries & Benefits	\$12,183,265	\$10,831,429
Operations	\$10,425,680	\$11,138,744
<b>Total General &amp; Administrative Expenses</b>	<b>\$22,608,945</b>	<b>\$21,970,174</b>
<b>Net Income from Operations</b>	<b>\$1,656,923</b>	<b>\$2,334,789</b>
NCUA Impairment & Premium Assessment	0	0
<b>Net Income after NCUA Impairment &amp; Premium Assessment</b>	<b>\$1,656,923</b>	<b>\$2,334,789</b>