

Statement of

# Finances

## Statement of Financial Condition (unaudited)

+ Assets	2023	2022
Cash & Cash Equivalents	\$23,698,822	\$15,456,328
Investments	\$119,263,643	\$139,034,006
Loans to Members, Net of the Allowance for Loan Losses	\$526,379,716	\$456,315,151
Accrued Interest Receivable	(\$347,930)	(\$224,997)
Property & Equipment	\$5,786,003	\$6,078,101
National Credit Union Share Insurance Fund (NCUSIF) Deposit	\$5,570,373	\$5,578,662
Other Assets	\$20,484,966	\$25,049,310
<b>Total Assets</b>	<b>\$700,835,592</b>	<b>\$647,286,561</b>

### + Liability & Equity

Liabilities		
Members' Shares	\$557,201,205	\$573,070,986
Non-Member Deposits	\$35,346,269	\$15,408,427
Accrued Expenses & Other Liabilities	\$4,811,273	\$5,243,527
Borrowed Funds	\$57,978,978	\$12,014,863
<b>Total Liabilities</b>	<b>\$655,337,725</b>	<b>\$605,737,803</b>

### + Equity

Retained Earnings, Substantially Restricted	\$61,351,358	\$59,674,562
Accumulated Other Comprehensive (Loss) Income	(\$15,853,491)	(\$18,125,804)
<b>Total Members' Equity</b>	<b>\$45,497,867</b>	<b>\$41,548,758</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$700,835,592</b>	<b>\$647,286,561</b>

## Statement of Income (unaudited)

+ Interest Income	2023	2022
Interest on Loans to Members	\$24,772,731	\$17,671,741
Interest on Investments & Cash Equivalents	\$3,436,250	\$2,509,825
<b>Total Interest Income</b>	<b>\$28,208,981</b>	<b>\$20,181,566</b>

### + Interest Expense

Dividends on Members' Shares	\$5,013,891	\$1,133,166
Dividends on Non-Member Deposits	\$893,772	\$48,883
Interest Expense	\$2,045,099	\$292,021
<b>Total Interest Expense</b>	<b>\$7,952,762</b>	<b>\$1,474,071</b>
<b>Net Interest Income</b>	<b>\$20,256,219</b>	<b>\$18,707,495</b>
Provision For Loan Losses	\$1,128,040	\$638,136
<b>Net Interest Income after Provision for Loan Losses</b>	<b>\$19,128,179</b>	<b>\$18,069,359</b>
Non-Interest Income	\$5,176,783	\$5,394,724
<b>Net Income before General &amp; Administrative Expenses</b>	<b>\$24,304,962</b>	<b>\$23,464,083</b>

### + General & Administrative Expenses

Salaries & Benefits	10,831,429	10,491,052
Operations	11,138,744	9,536,099
<b>Total General &amp; Administrative Expenses</b>	<b>\$21,970,174</b>	<b>\$20,027,151</b>
<b>Net Income from Operations</b>	<b>2,334,789</b>	<b>3,436,932</b>
NCUA Impairment & Premium Assessment	0	0
<b>Net Income after NCUA Impairment &amp; Premium Assessment</b>	<b>2,334,789</b>	<b>3,436,932</b>