

INCOME STATEMENT	2022	2023	2024
Interest Income			
<i>Loan Income</i>	\$17,926,905.09	\$23,220,087.70	\$26,196,272.58
<i>Investment Income</i>	\$7,549,259.74	\$10,117,673.06	\$10,185,979.49
Total Interest Income	\$25,476,164.83	\$33,337,760.76	\$36,382,252.07
Interest Expense			
<i>Dividends to Members</i>	\$4,052,840.77	\$6,733,741.35	\$8,811,058.14
<i>Interest on Borrowed Money</i>	\$286,633.68	\$2,649,284.75	\$2,624,302.65
Total Interest Expense	\$4,339,474.45	\$9,383,026.10	\$11,435,360.79
Provisions for Loan & Lease Losses	\$190,000.00	\$935,000.00	\$1,483,422.90
Net Interest Income After Provision for Loan & Lease Loss	\$20,946,690.38	\$23,019,734.66	\$23,463,468.38
Non-Interest Income			
<i>Fee Income</i>	\$3,640,260.35	\$3,865,217.60	\$4,054,328.47
<i>Other Operation Income</i>	\$4,583,794.16	\$5,394,723.74	\$5,701,299.40
<i>Gain on Sale of Investments</i>	\$0.00	\$0.00	\$0.00
<i>Gain on Disposal of Fixed Assets</i>	\$0.00	\$0.00	\$0.00
<i>Gain (Loss) of Real Estate - OREO</i>	-\$62,078.83	-\$25,475.21	-\$29,659.38
Total Non-Interest Income	\$8,161,975.68	\$9,234,466.13	\$9,725,968.49
Operating Expenses			
<i>Employee Compensation Expense</i>	\$9,506,708.96	\$10,881,559.78	\$11,216,149.98
<i>Travel and Conferences</i>	\$128,964.36	\$112,505.75	\$125,476.69
<i>Associaton Dues</i>	\$64,818.48	\$70,399.18	\$69,739.20
<i>Office Occupancy Expense</i>	\$1,646,774.16	\$1,782,753.86	\$1,829,023.68
<i>Office Operations Expense</i>	\$5,806,781.78	\$6,547,964.99	\$6,890,651.06
<i>Educational & Promotional Expense</i>	\$1,264,609.59	\$1,491,433.52	\$1,585,299.61
<i>Loan Servicing Expense</i>	\$2,450,919.56	\$2,393,135.85	\$2,646,019.18
<i>Professional & Outside Services</i>	\$792,513.92	\$936,124.43	\$903,732.14
<i>Federal/State Supervison Exam Fee</i>	\$118,442.03	\$124,878.52	\$151,761.96
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$161,464.58	\$305,618.98	\$401,703.75
Total Operating Expense	\$21,941,997.42	\$24,646,374.86	\$25,819,557.25
Net Income from Operations	\$7,166,668.64	\$7,607,825.93	\$7,369,879.62
Non Operating Income/Expenses			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
Net Income	\$7,166,668.64	\$7,607,825.93	\$7,369,879.62