

INCOME STATEMENT	2021	2022	2023
Interest Income			
<i>Loan Income</i>	\$17,963,067.11	\$17,926,905.09	\$23,220,087.70
<i>Investment Income</i>	\$3,913,498.51	\$7,549,259.74	\$10,117,673.06
Total Interest Income	\$21,876,565.62	\$25,476,164.83	\$33,337,760.76
Interest Expense			
<i>Dividends to Members</i>	\$3,784,917.12	\$4,052,840.77	\$6,733,741.35
<i>Interest on Borrowed Money</i>	\$0.00	\$286,633.68	\$2,649,284.75
Total Interest Expense	\$3,784,917.12	\$4,339,474.45	\$9,383,026.10
Provisions for Loan & Lease Losses	-\$50,000.00	\$190,000.00	\$935,000.00
Net Interest Income After Provision for Loan & Lease Loss	\$18,141,648.50	\$20,946,690.38	\$23,019,734.66
Non-Interest Income			
<i>Fee Income</i>	\$2,999,723.56	\$3,640,260.35	\$3,865,217.60
<i>Other Operation Income</i>	\$6,653,084.73	\$4,583,794.16	\$5,394,723.74
<i>Gain on Sale of Investments</i>	\$116,622.67	\$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>	-\$9,109.00	-\$62,078.83	-\$25,475.21
Total Non-Interest Income	\$9,760,321.96	\$8,161,975.68	\$9,234,466.13
Operating Expenses			
<i>Employee Compensation Expense</i>	\$9,500,110.77	\$9,506,708.96	\$10,881,559.78
<i>Travel and Conferences</i>	\$70,723.71	\$128,964.36	\$112,505.75
<i>Associaton Dues</i>	\$61,858.06	\$64,818.48	\$70,399.18
<i>Office Occupancy Expense</i>	\$1,475,405.98	\$1,646,774.16	\$1,782,753.86
<i>Office Operations Expense</i>	\$5,323,914.21	\$5,806,781.78	\$6,547,964.99
<i>Educational & Promotional Expense</i>	\$1,084,883.29	\$1,264,609.59	\$1,491,433.52
<i>Loan Servicing Expense</i>	\$2,233,269.62	\$2,450,919.56	\$2,393,135.85
<i>Professional & Outside Services</i>	\$658,811.64	\$792,513.92	\$936,124.43
<i>Federal/State Supervison Exam Fee</i>	\$133,950.22	\$118,442.03	\$124,878.52
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$101,432.56	\$161,464.58	\$305,618.98
Total Operating Expense	\$20,644,360.06	\$21,941,997.42	\$24,646,374.86
Net Income from Operations	\$7,257,610.40	\$7,166,668.64	\$7,607,825.93
Non Operating Income/Expenses			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
Net Income	\$7,257,610.40	\$7,166,668.64	\$7,607,825.93