

STATEMENT OF FINANCIAL CONDITION

BALANCE SHEET	12/31/2024	12/31/2023
ASSETS		
Member Loans	13,297,290	13,421,270
Cash	165,380	226,874
Investments	38,332,420	39,072,384
Fixed Assets / Leasehold Improvements	34,662	47,575
Accrued Investment Income	93,032	79,474
Other Accrued Income	49,519	43,341
Other Assets	3,259,591	3,104,939
TOTAL ASSETS	55,231,894	55,995,857

LIABILITIES, SAVINGS & EQUITY		
Dividends Payable	25,042	11,042
Other Liabilities	72,463	29,607
Member Savings & Checking	43,968,384	45,227,778
Member Share Certificates	1,145,590	541,481
Member IRA Accounts	3,835,217	4,357,548
Reserves & Undivided Earnings	6,149,239	5,865,650
Accumulated Unrealized Income(Loss)	35,959	(37,249)
TOTAL LIABILITIES, SAVINGS & EQUITY	55,231,894	55,995,857

STATEMENT OF INCOME		
INCOME		
Interest on Loans	706,322	695,801
Income from Investments	722,177	506,386
Income from Credit Cards	95,491	96,722
Fees, ATM, & Miscellaneous Income	168,254	172,281
Rebate on Borrower's Insurance	0	0
Income from Virtual Branch	0	0
TOTAL INCOME	1,692,244	1,471,190

EXPENSES		
Employee Compensation & Benefits	655,595	630,584
Committee & Conference Expense	3,000	6,000
League Dues	0	0
Rent	89,610	73,226
Office Operations	358,198	336,390
Loan Servicing	29,325	31,052
Professional & Outside Services	54,571	69,196
Share & Loan Insurance	0	0
Federal Supervision Fees	10,838	10,055
Education & Promotion	14,721	14,824
Virtual Branch Expense	81,175	73,285
Cash Short	220	(210)
Non-Operating Expenses	(1,562)	(19,590)
TOTAL EXPENSES	1,295,691	1,224,812

EXCESS OF INCOME OVER EXPENSES	396,553	246,378
Less: Provision for Credit Losses	6,001	0
NET INCOME BEFORE DISTRIBUTION	390,552	246,378
Dividends Paid To Members	181,429	108,237
Transfer to Reserves & Undivided Earnings	209,119	138,140

ALLOCATION OF INCOME		
Total Expenses	76.6%	83.3%
Provision for Credit Losses	0.4%	0.0%
Addition to Reserves, Undivided Earnings	12.4%	9.4%
Dividends to Members	10.7%	7.4%
TOTAL	100.0%	100.0%

STATISTICAL INFORMATION		
Number of Members	2,123	2,274
Number of Loans Granted During the Year	52	78
Dollar Value of Loans Granted During the Year	1,967,961	1,948,003