

STATEMENT OF FINANCIAL CONDITION

BALANCE SHEET	12/31/2021	12/31/2020
ASSETS		
Member Loans	14,398,554	13,931,485
Cash	301,308	186,720
Investments	43,767,564	48,102,755
Fixed Assets / Leasehold Improvements	17,841	10,985
Accrued Investment Income	52,249	84,217
Other Accrued Income	44,581	44,693
Other Assets	2,546,660	2,541,554
TOTAL ASSETS	61,128,757	64,902,409
LIABILITIES, SAVINGS & EQUITY		
Dividends Payable	35,407	101,616
Other Liabilities	17,117	63,159
Member Savings & Checking	50,448,792	50,878,617
Member Share Certificates	264,793	3,516,837
Member IRA Accounts	5,530,166	6,252,810
Reserves & Undivided Earnings	5,314,030	4,570,918
Accumulated Unrealized Income(Loss)	-481,548	(481,548)
TOTAL LIABILITIES, SAVINGS & EQUITY	61,128,757	64,902,409
STATEMENT OF INCOME		
INCOME		
Interest on Loans	707,645	746,003
Income from Investments	379,770	579,496
Income from Credit Cards	105,029	103,539
Fees, ATM, & Miscellaneous Income	218,452	170,319
Rebate on Borrower's Insurance	0	0
Income from Virtual Branch	0	37
TOTAL INCOME	1,410,896	1,599,394
EXPENSES		
Employee Compensation & Benefits	569,077	521,170
Committee & Conference Expense	6,000	3,000
League Dues	0	0
Rent	62,845	62,883
Office Operations	297,631	334,161
Loan Servicing	39,318	32,443
Professional & Outside Services	47,635	47,650
Share & Loan Insurance	0	0
Federal Supervision Fees	14,472	17,082
Education & Promotion	11,099	11,172
Virtual Branch Expense	44,015	75,122
Cash Short	111	(230)
Non-Operating Expenses	(463,741)	3,098
TOTAL EXPENSES	628,462	1,107,551
EXCESS OF INCOME OVER EXPENSES	782,434	491,843
Less: Provision for Loan & Investment Losses	7,000	110,000
NET INCOME BEFORE DISTRIBUTION	775,434	381,843
Dividends Paid To Members	32,322	79,366
Transfer to Reserves & Undivided Earnings	743,112	302,479
ALLOCATION OF INCOME		
Total Expenses	44.5%	69.2%
Provision for Loan Losses	0.5%	6.9%
Addition to Reserves, Undivided Earnings	52.7%	18.9%
Dividends to Members	2.3%	5.0%
TOTAL	100.0%	100.0%
STATISTICAL INFORMATION		
Number of Members	2,796	2,906
Number of Loans Granted During the Year	80	64
Dollar Value of Loans Granted During the Year	5,076,958	984,515