

STATEMENT OF FINANCIAL CONDITION

BALANCE SHEET	12/31/2023	12/31/2022
ASSETS		
Member Loans	13,421,270	13,997,676
Cash	226,874	261,478
Investments	39,072,384	41,741,239
Fixed Assets / Leasehold Improvements	47,575	30,000
Accrued Investment Income	79,474	70,640
Other Accrued Income	43,341	46,560
Other Assets	3,104,939	2,911,360
TOTAL ASSETS	55,995,857	59,058,953
LIABILITIES, SAVINGS & EQUITY		
Dividends Payable	11,042	1,333
Other Liabilities	29,607	24,785
Member Savings & Checking	45,227,778	48,232,779
Member Share Certificates	541,481	137,000
Member IRA Accounts	4,357,548	5,185,828
Reserves & Undivided Earnings	5,865,650	5,669,962
Accumulated Unrealized Income(Loss)	(37,249)	(192,734)
TOTAL LIABILITIES, SAVINGS & EQUITY	55,995,857	59,058,953
STATEMENT OF INCOME		
INCOME		
Interest on Loans	695,801	659,362
Income from Investments	506,386	394,380
Income from Credit Cards	96,722	98,737
Fees, ATM, & Miscellaneous Income	172,281	177,657
Rebate on Borrower's Insurance	0	0
Income from Virtual Branch	0	0
TOTAL INCOME	1,471,190	1,330,136
EXPENSES		
Employee Compensation & Benefits	630,584	584,054
Committee & Conference Expense	6,000	6,000
League Dues	0	0
Rent	73,226	67,110
Office Operations	336,390	326,225
Loan Servicing	31,052	29,700
Professional & Outside Services	69,196	42,868
Share & Loan Insurance	0	0
Federal Supervision Fees	10,055	11,816
Education & Promotion	14,824	13,589
Virtual Branch Expense	73,285	57,671
Cash Short	(210)	85
Non-Operating Expenses	(19,590)	(123,892)
TOTAL EXPENSES	1,224,812	1,015,226
EXCESS OF INCOME OVER EXPENSES	246,378	314,910
Less: Provision for Credit Losses	0	0
NET INCOME BEFORE DISTRIBUTION	246,378	314,910
Dividends Paid To Members	108,237	34,204
Transfer to Reserves & Undivided Earnings	138,140	280,704
ALLOCATION OF INCOME		
Total Expenses	83.3%	76.3%
Provision for Credit Losses	0.0%	0.0%
Addition to Reserves, Undivided Earnings	9.4%	21.1%
Dividends to Members	7.4%	2.6%
TOTAL	100.0%	100.0%
STATISTICAL INFORMATION		
Number of Members	2,274	2,447
Number of Loans Granted During the Year	78	84
Dollar Value of Loans Granted During the Year	1,948,003	1,508,524