

INCOME STATEMENT	2020	2021	2022
Interest Income			
<i>Loan Income</i>	\$17,976,702.73	\$17,963,067.11	\$17,926,905.09
<i>Investment Income</i>	\$4,919,011.04	\$3,913,498.51	\$7,549,259.74
Total Interest Income	\$22,895,713.77	\$21,876,565.62	\$25,476,164.83
Interest Expense			
<i>Dividends to Members</i>	\$3,867,958.60	\$3,784,917.12	\$4,052,840.77
<i>Interest on Borrowed Money</i>	\$305.93	\$0.00	\$286,633.68
Total Interest Expense	\$3,868,264.53	\$3,784,917.12	\$4,339,474.45
Provisions for Loan & Lease Losses	\$1,300,000.00	-\$50,000.00	\$190,000.00
Net Interest Income After Provision for Loan & Lease Loss	\$17,727,449.24	\$18,141,648.50	\$20,946,690.38
Non-Interest Income			
<i>Fee Income</i>	\$2,245,212.32	\$2,999,723.56	\$3,640,260.35
<i>Other Operation Income</i>	\$4,123,741.60	\$6,653,084.73	\$4,583,794.16
<i>Gain on Sale of Investments</i>	\$951,711.00	\$116,622.67	\$0.00
<i>Gain on Disposal of Fixed Assets</i>	\$0.00	\$0.00	\$0.00
<i>Gain (Loss) of Real Estate - OREO</i>	-\$2,078.49	-\$9,109.00	-\$62,078.83
Total Non-Interest Income	\$7,318,586.43	\$9,760,321.96	\$8,161,975.68
Operating Expenses			
<i>Employee Compensation Expense</i>	\$8,586,710.86	\$9,500,110.77	\$9,506,708.96
<i>Travel and Conferences</i>	\$89,926.48	\$70,723.71	\$128,964.36
<i>Associaton Dues</i>	\$69,854.19	\$61,858.06	\$64,818.48
<i>Office Occupancy Expense</i>	\$1,358,189.93	\$1,475,405.98	\$1,646,774.16
<i>Office Operations Expense</i>	\$5,208,790.67	\$5,323,914.21	\$5,806,781.78
<i>Educational & Promotional Expense</i>	\$968,490.69	\$1,084,883.29	\$1,264,609.59
<i>Loan Servicing Expense</i>	\$1,826,467.13	\$2,233,269.62	\$2,450,919.56
<i>Professional & Outside Services</i>	\$531,351.72	\$658,811.64	\$792,513.92
<i>Federal/State Supervision Exam Fee</i>	\$155,006.02	\$133,950.22	\$118,442.03
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$198,032.66	\$101,432.56	\$161,464.58
Total Operating Expense	\$18,992,820.35	\$20,644,360.06	\$21,941,997.42
Net Income from Operations	\$6,053,215.32	\$7,257,610.40	\$7,166,668.64
Non Operating Income/Expenses			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
Net Income	\$6,053,215.32	\$7,257,610.40	\$7,166,668.64