

# Statement of Finances

Statement of Financial Condition (unaudited)	December 31 2021	December 31 2020
<b>Assets</b>		
Cash and Cash Equivalents	\$ 44,794,944	\$ 58,768,643
Investments	144,302,722	117,843,494
Loans to Members, Net of the Allowance for Loan Losses	405,214,772	385,429,227
Accrued Interest Receivable	1,789,820	909,282
Property and Equipment	6,450,826	6,936,236
National Credit Union Share Insurance Fund (NCUSIF) Deposit	4,889,987	4,793,558
Other Assets	23,979,610	25,016,134
<b>Total Assets</b>	<b>\$ 631,422,682</b>	<b>\$ 599,696,574</b>
<b>Liabilities and Members' Equity</b>		
<b>Liabilities</b>		
Members' Shares	\$ 574,623,163	\$ 543,036,269
Accrued Expenses and Other Liabilities	2,687,986	3,853,928
Borrowed Funds	-	-
<b>Total Liabilities</b>	<b>577,311,149</b>	<b>546,890,197</b>
<b>Members' Equity</b>		
Retained Earnings, Substantially Restricted	56,237,630	52,591,913
Accumulated Other Comprehensive Income (Loss)	(2,126,096)	214,464
<b>Total Members' Equity</b>	<b>54,111,534</b>	<b>52,806,377</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$ 631,422,682</b>	<b>\$ 599,696,574</b>
<b>Statement of Income (unaudited)</b>		
	<b>2021</b>	<b>2020</b>
<b>Interest Income</b>		
Interest on Loans to Members	\$ 15,872,783	\$ 17,566,253
Interest on Investments & Cash Equivalents	1,532,631	2,547,560
<b>Total Interest Income</b>	<b>17,405,414</b>	<b>20,113,813</b>
<b>Interest Expense</b>		
Dividends on Members' Shares	1,240,353	2,930,637
Interest Expense	0	290
<b>Total Interest Expense</b>	<b>1,240,353</b>	<b>2,930,927</b>
<b>Net Interest Income</b>	<b>16,165,061</b>	<b>17,182,886</b>
Provision for Loan Losses	369,363	1,926,227
<b>Net Interest Income After Provision for Loan Losses</b>	<b>15,795,698</b>	<b>15,256,659</b>
Non-Interest Income	6,931,579	6,774,239
<b>Income Before General &amp; Administrative Expenses</b>	<b>22,727,277</b>	<b>22,030,898</b>
<b>General and Administrative Expenses</b>		
Salaries & Benefits	9,705,515	9,216,635
Operations	9,356,864	9,233,592
<b>Total General and Administrative Expenses</b>	<b>19,062,378</b>	<b>18,450,227</b>
<b>Net Income</b>	<b>\$ 3,664,898</b>	<b>\$ 3,580,671</b>