



Statement of Financial Condition
As of October 2022

| | October | Year To Date |
|--|---------------------|----------------------|
| Total Loan Interest Income | \$ 1,946,199 | \$ 17,898,346 |
| Total Investment Interest Income | \$ 238,513 | \$ 1,754,151 |
| Total Miscellaneous Fee Income | \$ 722,949 | \$ 7,837,919 |
| Total Operating Income | \$ 2,907,662 | \$ 27,490,415 |
| Total Compensation | \$ 561,574 | \$ 5,704,257 |
| Total Employee Benefits | \$ 109,647 | \$ 1,076,093 |
| Total Education Expense | \$ 6,509 | \$ 63,933 |
| Total Association Dues | \$ 5,009 | \$ 67,934 |
| Total Occupancy Expense | \$ 63,615 | \$ 564,569 |
| Total Office Operating Expense | \$ 67,595 | \$ 657,470 |
| Total Advertising and Promotion | \$ 81,428 | \$ 840,358 |
| Total Loan Expense | \$ 139,812 | \$ 1,417,210 |
| Total Professional Service Expense | \$ 416,982 | \$ 3,565,895 |
| Loan Losses | \$ 235,000 | \$ 1,307,513 |
| Interest on Borrowed Money | \$ 32,516 | \$ 176,261 |
| Total Miscellaneous Operating Expense | \$ 47,794 | \$ 219,642 |
| Total Operating Expense Before Dividend | \$ 1,767,480 | \$ 15,661,135 |
| Total Dividend Expense | \$ 553,588 | \$ 3,117,835 |
| Total Operating Expense | \$ 2,321,068 | \$ 18,778,970 |
| Disp of Assets (Gain)/Loss | \$ - | \$ 133,231 |
| Disp of Invest (Gain)/Loss | \$ - | \$ 18,160 |
| Other Non - Oper | \$ - | \$ - |
| Net Earnings | \$ 586,593 | \$ 8,560,054 |

| | | October | September |
|---------------------------------------|------------------------------|-----------------------|-----------------------|
| Assets | Total Loans | \$ 526,609,394 | \$ 515,167,846 |
| | Less Allowance for Loan Loss | \$ 5,686,074 | \$ 5,492,938 |
| | Net Loans | \$ 520,923,321 | \$ 509,674,908 |
| | Total Accounts Receivable | \$ 11,758,996 | \$ 12,050,934 |
| | Total Liquidity | \$ 1,342,703 | \$ 1,012,773 |
| | Total Investments | \$ 127,338,308 | \$ 133,169,544 |
| | Total Accrued Income | \$ 2,127,330 | \$ 2,066,442 |
| | Total Prepaid & Def Expense | \$ 1,838,849 | \$ 1,773,414 |
| | Total Fixed Assets | <u>\$ 5,542,695</u> | <u>\$ 5,420,846</u> |
| Total Assets | | \$ 670,872,202 | \$ 665,168,861 |
| Liabilities | Total Accounts Payable | \$ (172,157,084.33) | \$ 4,506,180.73 |
| | Total Notes Payable | \$ 18,009,171 | \$ 18,073,929 |
| | Total Other Liabilities | \$ 180,494,640 | \$ 4,536,559 |
| | Total Shares | <u>\$ 568,213,076</u> | <u>\$ 559,815,793</u> |
| Total Liabilities | | \$ 594,559,803 | \$ 586,932,461 |
| Equity | Reserves | \$ 3,788,734 | \$ 3,788,734 |
| | Undivided Earnings | \$ 76,396,166 | \$ 76,396,166 |
| | Unrealized Gain (Loss) | \$ (12,432,554) | \$ (9,921,961) |
| | Retained Earnings | <u>\$ 8,560,054</u> | <u>\$ 7,973,460</u> |
| Total Equity | | \$ 76,312,400 | \$ 78,236,400 |
| Total Liabilities & Equity | | \$ 670,872,203 | \$ 665,168,861 |