



Statement of Financial Condition  
As of February 2023

	February	Year To Date
Total Loan Interest Income	\$ 2,117,440	\$ 4,339,570
Total Investment Interest Income	\$ 190,084	\$ 382,041
Total Miscellaneous Fee Income	\$ 853,381	\$ 1,612,476
<b>Total Operating Income</b>	<b>\$ 3,160,906</b>	<b>\$ 6,334,086</b>
Total Compensation	\$ 578,047	\$ 1,278,441
Total Employee Benefits	\$ 131,914	\$ 271,365
Total Education Expense	\$ 6,238	\$ 12,202
Total Association Dues	\$ 7,081	\$ 15,147
Total Occupancy Expense	\$ 56,285	\$ 113,245
Total Office Operating Expense	\$ 71,408	\$ 141,714
Total Advertising and Promotion	\$ 83,078	\$ 160,197
Total Loan Expense	\$ 149,757	\$ 264,409
Total Professional Service Expense	\$ 365,321	\$ 721,818
Loan Losses	\$ 224,555	\$ 713,216
Interest on Borrowed Money	\$ 68,115	\$ 116,576
Total Miscellaneous Operating Expense	\$ 29,936	\$ 70,396
<b>Total Operating Expense Before Dividend</b>	<b>\$ 1,771,735</b>	<b>\$ 3,878,725</b>
Total Dividend Expense	\$ 663,963	\$ 1,319,235
<b>Total Operating Expense</b>	<b>\$ 2,435,698</b>	<b>\$ 5,197,960</b>
Disp of Assets (Gain)/Loss	\$ -	\$ -
Disp of Invest (Gain)/Loss	\$ -	\$ -
Other Non - Oper	\$ -	\$ -
<b>Net Earnings</b>	<b>\$ 725,207</b>	<b>\$ 1,136,126</b>

		February	January
Assets	Total Loans	\$ 585,486,455	\$ 573,662,034
	Less Allowance for Loan Loss	\$ 7,392,400	\$ 7,212,769
	Net Loans	\$ 578,094,055	\$ 566,449,265
	Total Accounts Receivable	\$ 13,986,254	\$ 11,900,003
	Total Liquidity	\$ 1,302,086	\$ 1,266,385
	Total Investments	\$ 93,145,661	\$ 93,384,791
	Total Accrued Income	\$ 2,260,011	\$ 2,275,835
	Total Prepaid & Def Expense	\$ 2,073,535	\$ 2,038,711
	Total Fixed Assets	<u>\$ 5,991,678</u>	<u>\$ 6,008,734</u>
<b>Total Assets</b>		<b>\$ 696,853,281</b>	<b>\$ 683,323,723</b>
Liabilities	Total Accounts Payable	\$ 3,174,041.11	\$ 3,111,530.91
	Total Notes Payable	\$ 29,689,042	\$ 27,364,213
	Total Other Liabilities	\$ 3,887,904	\$ 4,424,984
	Total Shares	<u>\$ 579,798,343</u>	<u>\$ 567,052,063</u>
<b>Total Liabilities</b>		<b>\$ 616,549,331</b>	<b>\$ 601,952,791</b>
Equity	Reserves	\$ 3,788,734	\$ 3,788,734
	Undivided Earnings	\$ 85,777,049	\$ 85,777,049
	Unrealized Gain (Loss)	\$ (10,397,959)	\$ (8,605,770)
	Retained Earnings	<u>\$ 1,136,126</u>	<u>\$ 410,919</u>
<b>Total Equity</b>		<b>\$ 80,303,950</b>	<b>\$ 81,370,932</b>
<b>Total Liabilities &amp; Equity</b>		<b>\$ 696,853,281</b>	<b>\$ 683,323,723</b>