



Statement of Financial Condition
As of April 2023

	April	Year To Date
Total Loan Interest Income	\$ 2,441,875	\$ 9,241,007
Total Investment Interest Income	\$ 191,094	\$ 791,144
Total Miscellaneous Fee Income	\$ 675,350	\$ 3,025,035
Total Operating Income	\$ 3,308,319	\$ 13,057,186
Total Compensation	\$ 597,421	\$ 2,517,492
Total Employee Benefits	\$ 112,622	\$ 507,479
Total Education Expense	\$ 10,302	\$ 32,032
Total Association Dues	\$ 5,511	\$ 31,233
Total Occupancy Expense	\$ 53,460	\$ 245,250
Total Office Operating Expense	\$ 70,573	\$ 279,193
Total Advertising and Promotion	\$ 75,790	\$ 339,077
Total Loan Expense	\$ 163,574	\$ 595,179
Total Professional Service Expense	\$ 389,148	\$ 1,456,371
Loan Losses	\$ 259,736	\$ 1,161,343
Interest on Borrowed Money	\$ 84,063	\$ 277,240
Total Miscellaneous Operating Expense	\$ 100,674	\$ (10,563)
Total Operating Expense Before Dividend	\$ 1,922,875	\$ 7,431,326
Total Dividend Expense	\$ 926,588	\$ 3,114,392
Total Operating Expense	\$ 2,849,463	\$ 10,545,718
Disp of Assets (Gain)/Loss	\$ -	\$ 28,690
Disp of Invest (Gain)/Loss		
Other Non - Oper	\$ -	\$ -
Net Earnings	\$ 458,856	\$ 2,482,778

		April	March
Assets	Total Loans	\$ 608,251,900	\$ 597,729,731
	Less Allowance for Credit Loss	\$ 7,631,038	\$ 7,459,382
	Net Loans	\$ 600,620,862	\$ 590,270,349
	Total Accounts Receivable	\$ 12,077,659	\$ 12,296,452
	Total Liquidity	\$ 1,091,624	\$ 1,121,602
	Total Investments	\$ 96,074,277	\$ 102,519,907
	Total Accrued Income	\$ 2,542,190	\$ 2,358,341
	Total Prepaid & Def Expense	\$ 1,953,097	\$ 2,029,656
	Total Fixed Assets	<u>\$ 6,286,912</u>	<u>\$ 6,311,482</u>
Total Assets		\$ 720,646,620	\$ 716,907,788
Liabilities	Total Accounts Payable	\$ 2,414,700.50	\$ 2,757,402.21
	Total Notes Payable	\$ 39,528,835	\$ 29,615,418
	Total Other Liabilities	\$ 4,128,241	\$ 4,173,475
	Total Shares	<u>\$ 592,226,217</u>	<u>\$ 598,178,729</u>
Total Liabilities		\$ 638,297,994	\$ 634,725,024
Equity	Reserves	\$ 3,788,734	\$ 3,788,734
	Undivided Earnings	\$ 85,700,172	\$ 85,700,172
	Unrealized Gain (Loss)	\$ (9,623,058)	\$ (9,330,064)
	Retained Earnings	<u>\$ 2,482,778</u>	<u>\$ 2,023,922</u>
Total Equity		\$ 82,348,626	\$ 82,182,764
Total Liabilities & Equity		\$ 720,646,620	\$ 716,907,788