



Statement of Financial Condition
As of August 2023

	August	Year To Date
Total Loan Interest Income	\$ 2,917,652	\$ 20,342,037
Total Investment Interest Income	\$ 179,096	\$ 1,564,048
Total Miscellaneous Fee Income	\$ 784,795	\$ 6,133,162
Total Operating Income	\$ 3,881,542	\$ 28,039,247
Total Compensation	\$ 640,777	\$ 5,039,031
Total Employee Benefits	\$ 119,882	\$ 1,006,863
Total Education Expense	\$ 20,606	\$ 63,023
Total Association Dues	\$ 6,131	\$ 56,324
Total Occupancy Expense	\$ 50,212	\$ 456,420
Total Office Operating Expense	\$ 71,598	\$ 594,677
Total Advertising and Promotion	\$ 91,788	\$ 681,872
Total Loan Expense	\$ 148,518	\$ 1,255,570
Total Professional Service Expense	\$ 325,580	\$ 2,897,322
Loan Losses	\$ 166,741	\$ 1,761,344
Interest on Borrowed Money	\$ 161,155	\$ 913,471
Total Miscellaneous Operating Expense	\$ 47,103	\$ 205,912
Total Operating Expense Before Dividend	\$ 1,850,090	\$ 14,931,828
Total Dividend Expense	\$ 1,172,026	\$ 7,378,667
Total Operating Expense	\$ 3,022,116	\$ 22,310,496
Disp of Assets (Gain)/Loss	\$ -	
Disp of Invest (Gain)/Loss	\$ -	\$ 28,690
Other Non - Oper	\$ -	\$ -
Net Earnings	\$ 859,426	\$ 5,700,061

		August	July
Assets	Total Loans	\$ 647,886,871	\$ 639,268,711
	Less Allowance for Credit Loss	\$ 7,643,352	\$ 7,581,919
	Net Loans	\$ 640,243,519	\$ 631,686,792
	Total Accounts Receivable	\$ 12,211,174	\$ 12,871,632
	Total Liquidity	\$ 1,536,636	\$ 1,319,764
	Total Investments	\$ 82,404,335	\$ 89,018,568
	Total Accrued Income	\$ 2,758,479	\$ 2,717,973
	Total Prepaid & Def Expense	\$ 1,745,254	\$ 1,881,941
	Total Fixed Assets	\$ 9,330,613	\$ 7,965,581
Total Assets		\$ 750,230,010	\$ 747,462,252
Liabilities	Total Accounts Payable	\$ 1,677,374.99	\$ 2,846,945.78
	Total Notes Payable	\$ 40,909,539	\$ 55,078,337
	Total Other Liabilities	\$ 4,467,517	\$ 4,071,069
	Total Shares	\$ 619,122,129	\$ 600,739,577
Total Liabilities		\$ 666,176,560	\$ 662,735,928
Equity	Reserves	\$ 3,788,734	\$ 3,788,734
	Undivided Earnings	\$ 85,700,172	\$ 85,700,172
	Unrealized Gain (Loss)	\$ (11,135,517)	\$ (9,603,217)
	Retained Earnings	\$ 5,700,061	\$ 4,840,635
Total Equity		\$ 84,053,450	\$ 84,726,324
Total Liabilities & Equity		\$ 750,230,010	\$ 747,462,252