



Statement of Financial Condition  
As of October 2023

	September	Year To Date
Total Loan Interest Income	\$ 2,985,137	\$ 26,177,494
Total Investment Interest Income	\$ 287,620	\$ 2,074,982
Total Miscellaneous Fee Income	\$ 767,042	\$ 7,636,045
<b>Total Operating Income</b>	<b>\$ 4,039,799</b>	<b>\$ 35,888,521</b>
Total Compensation	\$ 612,809	\$ 6,255,121
Total Employee Benefits	\$ 143,430	\$ 1,275,374
Total Education Expense	\$ 12,274	\$ 82,015
Total Association Dues	\$ 7,890	\$ 69,475
Total Occupancy Expense	\$ 56,160	\$ 571,188
Total Office Operating Expense	\$ 60,757	\$ 725,585
Total Advertising and Promotion	\$ 64,068	\$ 828,732
Total Loan Expense	\$ 148,564	\$ 1,579,109
Total Professional Service Expense	\$ 407,483	\$ 3,643,682
Loan Losses	\$ 136,007	\$ 1,947,027
Interest on Borrowed Money	\$ 148,651	\$ 1,193,537
Total Miscellaneous Operating Expense	\$ 47,609	\$ 290,480
<b>Total Operating Expense Before Dividend</b>	<b>\$ 1,845,701</b>	<b>\$ 18,461,325</b>
Total Dividend Expense	\$ 1,310,169	\$ 9,914,757
<b>Total Operating Expense</b>	<b>\$ 3,155,871</b>	<b>\$ 28,376,082</b>
Disp of Assets (Gain)/Loss		\$ (106,736)
Disp of Invest (Gain)/Loss	\$ -	\$ 28,690
Other Non - Oper	\$ -	\$ -
<b>Net Earnings</b>	<b>\$ 883,928</b>	<b>\$ 7,590,485</b>

		October	September
Assets	Total Loans	\$ 639,247,922	\$ 636,905,141
	Less Allowance for Credit Loss	\$ 7,388,598	\$ 7,401,266
	Net Loans	\$ 631,859,324	\$ 629,503,875
	Total Accounts Receivable	\$ 12,477,192	\$ 12,893,756
	Total Liquidity	\$ 1,340,666	\$ 1,150,303
	Total Investments	\$ 107,674,642	\$ 103,935,410
	Total Accrued Income	\$ 2,753,652	\$ 2,712,192
	Total Prepaid & Def Expense	\$ 1,104,622	\$ 1,229,584
	Total Fixed Assets	\$ 10,081,521	\$ 9,364,997
<b>Total Assets</b>		<b>\$ 767,291,621</b>	<b>\$ 760,790,117</b>
Liabilities	Total Accounts Payable	\$ 3,224,048.28	\$ 3,163,453.16
	Total Notes Payable	\$ 48,717,387	\$ 38,777,193
	Total Other Liabilities	\$ 5,195,496	\$ 4,880,503
	Total Shares	\$ 626,254,384	\$ 628,999,034
<b>Total Liabilities</b>		<b>\$ 683,391,316</b>	<b>\$ 675,820,184</b>
Equity	Reserves	\$ 3,788,734	\$ 3,788,734
	Undivided Earnings	\$ 85,700,172	\$ 85,700,172
	Unrealized Gain (Loss)	\$ (13,179,086)	\$ (11,225,529)
	Retained Earnings	\$ 7,590,485	\$ 6,706,557
<b>Total Equity</b>		<b>\$ 83,900,305</b>	<b>\$ 84,969,933</b>
<b>Total Liabilities &amp; Equity</b>		<b>\$ 767,291,621</b>	<b>\$ 760,790,117</b>