

Balance Sheet as of December 31

	2023	2022
ASSETS		
Consumer Loans	48,084,889	45,918,542
Mortgage Loans	20,703,452	21,189,821
Home Equity	22,235,177	19,652,805
Participation Loans	2,017,498	1,841,852
Allowance for Credit Losses	(229,057)	(241,777)
Net Loans	92,811,959	88,361,243
Cash	205,392	529,747
Investments	34,640,642	40,428,838
Fixed & Other Assets	2,364,298	3,728,959
NCUA Share Insurance Capitalization Deposit	1,138,933	1,165,295
Total Assets	131,161,224	134,214,082
LIABILITIES AND MEMBERS' EQUITY		
Regular Savings	58,984,276	66,380,347
Share Draft Checking	25,443,107	26,844,934
Money Market Savings	11,046,027	15,404,192
Share Certificates	16,674,964	7,392,267
IRA Savings and IRA Certificates	2,274,366	2,323,253
Club Savings	1,042,807	1,266,042
Youth Savings	641,526	797,456
Total Deposits	116,107,073	120,408,491
Liabilities	625,354	913,923
Members' Equity	14,428,797	12,891,668
Total Liabilities and Members' Equity	131,161,224	134,214,082
Number of Members	8,827	8,705

Income Statement for year ended December 31

INTEREST INCOME		
Loans to Members	3,754,258	2,852,355
Investments	528,000	503,573
Total Interest Income	4,282,258	3,355,928
Interest and Dividend Expense		
Interest on Borrowed Funds	(2,143)	(374)
Dividends on Members Share Deposits	(514,704)	(115,279)
Net Interest Income before Recovery for Credit Losses	3,765,411	3,240,275
Recovery for Credit Losses	107,464	58,202
Net Income After Recovery for Credit Losses	3,872,875	3,298,477
NON-INTEREST INCOME		
Non-Interest Income (Fee and Other Operating Income)	915,734	892,222
NON-INTEREST EXPENSES		
Compensation and Benefits	1,653,105	1,448,969
Office Occupancy and Operations	1,056,634	975,436
Professional and Outside Services	571,970	456,432
Federal Operating Fee	21,194	18,997
Association Dues	16,841	13,926
Miscellaneous Operating Expenses	(11)	(138)
Gain on Investments	-	1,347
Net Income	1,468,876	1,275,730