



Financial Statement

2024

Balance Sheet

Assets

Cash	4,010,625	5,030,602
Investments	31,159,351	28,394,062
Loans Held for Sale	1,628,656	1,814,752
Less: Allowance for Losses on Loans Held for Sale	(41,832)	(32,369)
Loans	43,106,420	41,324,160
Less: Allowance for Loan Losses	(284,262)	(220,308)
Non-Interest Bearing Assets	4,564,413	3,333,173

Total Assets

84,143,370

79,644,073

Liabilities, Shares & Equity

Liabilities	639,291	801,158
Shares	39,023,819	39,137,362
Cadillac Account	4,555,736	5,126,768
Share Drafts	19,576,667	19,515,953
IRAs	2,327,122	2,195,193
Certificates of Deposit	8,949,042	7,310,079
Non-Member Certificates of Deposit	2,980,000	-
Total Shares	77,412,386	73,285,355
Undivided Earnings	7,785,692	7,365,558
Other Comprehensive Income / (Loss)	(1,904,262)	(2,228,132)
Net Gain (Loss)	210,263	430,134
Total Equity	6,091,693	5,557,560

Total Liabilities, Shares & Equity

84,143,370

79,644,073

Income Statement

Interest Income	3,739,558	3,133,949
Interest Expense	480,667	233,077
Net Interest Income	3,258,891	2,880,872
Provision for Loan Losses	219,853	292,425
Provision for Losses on Loans held for Sale	27,825	40,848
Net Income After PLL	3,011,213	2,547,599
Non-Interest Income**	1,322,057	1,532,072
Non-Interest Expense:		
Compensation	2,027,280	1,738,821
Employee Benefits	510,695	376,508
Travel Conference & Meeting	24,192	31,832
Office Occupancy	150,126	125,984
Office Operations	640,528	594,170
Member Education & Promotion	36,152	31,891
Loan Servicing	326,424	368,539
Professional & Outside Services	382,447	367,337
Operating Fees	12,218	15,763
Miscellaneous Operating Expense	12,947	7,692
Total Non-Interest Expense	4,123,008	3,659,537

Net Income / (Loss)

210,263

420,134

Statistical Reports

Number of Members	8,373	8,530
Number of New Loans	759	756
Amount of New Loans	7,630,621	8,166,040
Number of Loan Pools Purchased	2,140	-
Amount of Loan Pools Purchased	6,348,802	-