

# STATEMENT OF FINANCIAL CONDITION

## CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION AS OF DECEMBER 31, 2023 AND 2022

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>
Cash and Cash Equivalents	\$351,860,393	\$370,789,134
Investment Securities: Available-for-sale Investment	2,252,900	3,092,472
Securities : Held-to-maturity	24,989,242	49,839,471
Loans to Members, Net of Allowance for Credit Losses	3,545,261,370	3,438,941,915
Accrued Interest Receivable	13,517,912	10,900,910
Federal Home Loan Bank (FHLB) stock	12,535,500	10,540,800
Prepaid and Other Assets	153,611,210	125,750,883
Property and Equipment	37,912,476	34,644,469
NCUSIF Deposit	33,618,645	33,724,748
<b>TOTAL ASSETS</b>	<b>\$4,175,559,648</b>	<b>\$4,078,224,802</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
Liabilities:		
Members' Shares and Savings Accounts	\$3,545,022,880	\$3,543,656,984
Borrowed Funds	223,326,282	150,000,000
Accrued Expenses and Other Liabilities	61,314,828	47,404,514
Total Liabilities	3,829,663,990	3,741,061,498
Commitments and Contingent Liabilities		
Members' Equity:		
Undivided Earnings	345,949,658	337,242,178
Accumulated Other Comprehensive Loss	(54,000)	(78,874)
<b>TOTAL MEMBERS' EQUITY</b>	<b>\$345,895,658</b>	<b>\$337,163,304</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$4,175,559,648</b>	<b>\$4,078,224,802</b>

# STATEMENT OF *INCOME*

## CONSOLIDATED STATEMENTS OF INCOME YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
<b>INTEREST INCOME:</b>		
Loans to Members	\$177,050,170	\$133,179,330
Investment Securities	17,603,065	4,479,602
Total Interest Income	194,653,235	137,658,932
<b>INTEREST EXPENSE:</b>		
Members' Shares and Savings Accounts	42,824,131	15,454,953
Borrowed Funds	10,036,139	0
Total Interest Expense	52,860,270	15,454,953
Net Interest Income	141,792,965	122,203,979
Provision for Loan Losses	19,638,728	7,248,105
Net Interest Income After Provision for Loan Losses	122,154,237	114,955,874
<b>NON-INTEREST INCOME:</b>		
Interchange Income	31,851,133	30,022,819
Fees and Charges	16,208,953	19,285,418
Total Non-Interest Income	48,060,086	49,308,237
<b>NON-INTEREST EXPENSES:</b>		
Compensation and Benefits	61,874,245	56,226,565
Office Operating Expenses	40,338,575	38,349,269
Other Expenses	20,849,292	22,095,487
Loan Servicing Expenses	10,844,167	10,346,369
Office Occupancy Expenses	6,176,855	5,981,213
<b>TOTAL NON-INTEREST EXPENSES</b>	<b>\$140,083,134</b>	<b>\$132,998,903</b>
<b>NET INCOME</b>	<b>\$30,131,189</b>	<b>\$31,265,208</b>