

STATEMENT OF FINANCIAL CONDITION

As of December 31, 2021

ASSETS	<u>2021</u>	<u>2020</u>
Loans to Members*	\$18,976,982	\$21,258,603
Allowance for Loan Loss	(\$151,538)	(\$202,730)
Cash	\$20,037,795	\$11,881,993
Investments (Book Value)	\$6,283,800	\$5,593,300
Fixed Assets	\$48,949	\$86,261
Land and Building	\$1,113,182	\$1,168,898
Other Assets	\$700,793	\$805,924
NCUA Capitalization Deposit	\$337,666	\$295,950
 Total Assets	 \$44,112,929	 \$40,888,199
 LIABILITIES AND EQUITY		
Shares and Deposits	\$37,813,779	\$34,774,224
Notes Payable	\$0	\$0
Accounts Payable and Other	\$178,252	\$132,376
Legal Reserve & Other Reserves	\$1,172,493	\$1,172,493
Undivided Earnings	\$4,809,106	\$4,683,566
Net Income	\$139,299	\$125,540
 Total Liabilities and Equity	 \$44,112,929	 \$40,888,199

*Unused Lines of Credit include:

MasterCard @ \$3,710,166

Home Equity @ \$414,991

Privilege Pay @ \$532,024

STATEMENT OF INCOME AND EXPENSE

As of December 31, 2021

INCOME	2021	2020	Change
Interest on Loans	\$976,167	\$1,091,797	(\$115,630)
Investment Income	\$81,015	\$164,190	(\$83,175)
Other Income	\$317,582	\$368,363	(\$51,340)
 Gross Income	 \$1,374,764	 \$1,624,350	 (\$249,586)
 EXPENSE			
Employee Compensation	\$505,173	\$538,207	(\$33,034)
Administrative Costs	\$12,452	\$10,239	\$2,213
Office Occupancy Costs	\$91,857	\$91,393	\$464
Operating Costs	\$374,186	\$464,042	(\$89,856)
Account Service Costs	\$88,651	\$103,990	(\$15,339)
Provision for Loan Losses	\$14,808	\$72,350	(\$57,542)
Legal Reserve Expense	\$0	\$0	\$0
Dividend Expense	\$148,338	\$222,222	(\$73,884)
Total Expense	\$1,235,465	\$1,502,443	(\$266,978)
 Net Income	 \$139,299	 \$121,907	 \$17,392
Gain/Loss Disposition of Assets	\$0	\$3,633	(\$3,633)
Net Income After Non-Operating Gain	\$139,299	\$125,540	\$13,759