

DECEMBER 2024 FINANCIAL STATEMENTS



BALANCE SHEET

	AS OF 12/31/2024	
ASSETS		
TOTAL LOANS	247,767,158.60	
ALLOWANCE FOR LOAN LOSSES	(2,663,424.00)	
OTHER RECEIVABLES	(13,368.27)	
LIQUIDITY	18,806,002.56	
INVESTMENTS	87,223,394.18	
PREPAID EXPENSES	1,459,435.62	
FIXED ASSETS	9,987,504.83	
ACCRUED INCOME	1,204,614.21	
OTHER ASSETS	5,143,165.85	
TOTAL ASSETS	368,914,483.58	
LIABILITIES & EQUITY		
ACCOUNTS PAYABLE	2,553,539.89	
ACCRUED INTEREST PAYABLE	473.54	
ACCRUED DIVIDENDS PAYABLE	388,055.94	
OTHER LIABILITIES	546,345.33	
TOTAL LIABILITIES	3,488,414.70	
MEMBER SHARES AND SAVINGS	314,218,289.55	
RESERVES & UNDIVIDED EARNINGS	51,207,779.33	
TOTAL EQUITY	365,426,068.88	
TOTAL LIABILITIES & EQUITY	368,914,483.58	

INCOME STATEMENT

	12/31/2024	YEAR TO DATE
INTEREST ON LOANS	1,388,441.12	15,285,814.75
TOTAL INVESTMENTS	331,807.69	2,097,065.18
OTHER NON INTEREST INCOME	277,666.45	3,312,768.21
CFS COMMISSION INCOME	2,915.65	50,289.64
SHARED BRANCHING INCOME	(71.00)	(1,078.00)
TOTAL INCOME	2,000,759.91	20,744,859.78
INTEREST EXPENSE-MEMBER SAVINGS	94,799.54	1,046,150.40
OPERATING EXPENSE	971,253.56	9,681,552.79
OCCUPANCY EXPENSE	54,671.56	722,700.89
MARKETING EXPENSE	17,787.52	263,373.84
PROVISION FOR LOAN LOSS EXPENSE	100,236.17	631,988.43
EXAM & AUDIT FEE EXPENSE	6,729.15	68,483.45
MISCELLANEOUS EXPENSE	35,091.73	302,734.80
TOTAL OPERATING EXPENSE	1,280,569.23	12,716,984.60
NET INCOME(LOSS) BEFORE DIVIDEND EXPENSE	720,190.68	8,027,875.18
DIVIDEND EXPENSE	322,586.30	3,476,033.91
NON OPERATING GAIN(LOSS)	(4,408.73)	(37,187.60)
NET GAIN(-) OR LOSS	402,013.11	4,589,028.87

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