

2021 FINANCIAL STATEMENT

Balance Sheet

Assets

	2021	2020
Cash	12,603,838	7,335,185
Investments	24,668,093	30,738,589
Furniture and Fixtures	-	93,913
Land and Building	-	837,860
NCUA Share Insurance	-	643,282
Other Assets	2,402,169	704,294
Total Other Assets	39,674,100	40,353,123
Loans	43,045,574	33,742,595
Less: Allowance for Loan Losses	(198,705)	(235,124)
Total Loans	42,846,869	33,507,471
Total Assets	82,520,969	73,860,594

Liabilities, Shares & Equity

Liabilities	166,924	58,756
Shares	43,090,207	35,775,856
Cadillac Account	6,418,346	6,311,704
Share Drafts	20,348,079	17,389,285
IRAs	2,103,281	1,798,587
Certificates of Deposit	4,618,968	5,306,558
Regular Reserve	859,608	859,608
Undivided Earnings	4,437,191	4,137,214
Non-Member CD	-	1,484,000
Other Comprehensive Income/(Loss)	(286,152)	439,050
Equity	5,775,164	5,735,848
Total Liabilities, Shares & Equity	82,520,969	73,860,594

Income Statement

Interest Income	2,279,105	2,109,241
Interest Expense	124,199	167,161
Net Interest Income	2,154,906	1,942,080
Provision for Loan Losses	24,397	246,887
Net Income After PLL	2,130,509	1,695,193
Non-Interest Income	1,599,800	1,428,198
Non-Interest Expense:		
Compensation	1,323,384	1,259,422
Employee Benefits	301,927	313,525
Travel Conference & Meeting	14,104	11,404
Office Occupancy	140,875	142,909
Office Operations	467,654	460,475
Mbr Education & Promotion	32,589	23,484
Loan Servicing	321,308	265,591
Professional & Outdoor Services	343,628	313,128
Operating Fees	17,001	23,718
Miscellaneous Operating Expense	3,322	9,760
Total Non-Interest Expenses	2,965,793	2,823,415
Net Income/(Loss)	764,517	299,977

Statistical Reports

Number of Members	8,957	9,088
Number of New Loans	604	588
Amount of New Loans	14,371,945.19	10,337,385
Number of Loan Pools Purchased	14,392	18
Amount of Loan Pools Purchased	14,681,813.56	5,474,170