

INCOME STATEMENT	2018	2019	2020
Interest Income			
<i>Loan Income</i>	\$17,761,092.08	\$18,777,986.85	\$17,976,702.73
<i>Investment Income</i>	\$4,824,406.24	\$4,818,887.76	\$4,919,011.04
Total Interest Income	\$22,585,498.32	\$23,596,874.61	\$22,895,713.77
Interest Expense			
<i>Dividends to Members</i>	\$3,702,507.88	\$3,918,840.36	\$3,867,958.60
<i>Interest on Borrowed Money</i>	\$76,176.10	\$61,200.00	\$305.93
Total Interest Expense	\$3,778,683.98	\$3,980,040.36	\$3,868,264.53
Provisions for Loan & Lease Losses	\$2,275,000.00	\$1,575,000.00	\$1,300,000.00
Net Interest Income After Provision for Loan & Lease Loss	\$16,531,814.34	\$18,041,834.25	\$17,727,449.24
Non-Interest Income			
<i>Fee Income</i>	\$2,682,743.43	\$2,716,389.28	\$2,245,212.32
<i>Other Operation Income</i>	\$3,237,234.91	\$4,375,439.97	\$4,123,741.60
<i>Gain on Sale of Investments</i>	\$100,241.29	\$213,741.66	\$951,711.00
<i>Gain on Disposal of Fixed Assets</i>	-\$4,045.14	\$0.00	\$0.00
<i>Gain (Loss) of Real Estate - OREO</i>	-\$135,876.62	-\$52,085.00	-\$2,078.49
Total Non-Interest Income	\$5,880,297.87	\$7,253,485.91	\$7,318,586.43
Operating Expenses			
<i>Employee Compensation Expense</i>	\$7,596,689.15	\$883,157.55	\$8,586,710.86
<i>Travel and Conferences</i>	\$236,426.18	\$155,773.10	\$89,926.48
<i>Associaton Dues</i>	\$63,126.41	\$66,661.85	\$69,854.19
<i>Office Occupancy Expense</i>	\$1,217,295.80	\$1,287,542.59	\$1,358,189.93
<i>Office Operations Expense</i>	\$4,468,321.77	\$4,775,671.10	\$5,208,790.67
<i>Educational & Promotional Expense</i>	\$809,497.42	\$1,211,872.43	\$968,490.69
<i>Loan Servicing Expense</i>	\$1,497,535.69	\$1,722,711.61	\$1,826,467.13
<i>Professional & Outside Services</i>	\$470,475.53	\$497,710.08	\$531,351.72
<i>Federal/State Supervison Exam Fee</i>	\$143,690.00	\$147,098.38	\$155,006.02
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$291,517.36	\$350,736.91	\$198,032.66
Total Operating Expense	\$16,794,575.31	\$19,098,935.60	\$18,992,820.35
Net Income from Operations	\$5,617,536.90	\$6,196,384.56	\$6,053,215.32
Non Operating Income/Expenses			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
Net Income	\$5,617,536.90	\$6,196,384.56	\$6,053,215.32