

INCOME STATEMENT	2019	2020	2021
<b>Interest Income</b>			
<i>Loan Income</i>	\$18,777,986.85	\$17,976,702.73	\$17,963,067.11
<i>Investment Income</i>	\$4,818,887.76	\$4,919,011.04	\$3,913,498.51
<b>Total Interest Income</b>	<b>\$23,596,874.61</b>	<b>\$22,895,713.77</b>	<b>\$21,876,565.62</b>
<b>Interest Expense</b>			
<i>Dividends to Members</i>	\$3,918,840.36	\$3,867,958.60	\$3,784,917.12
<i>Interest on Borrowed Money</i>	\$61,200.00	\$305.93	\$0.00
<b>Total Interest Expense</b>	<b>\$3,980,040.36</b>	<b>\$3,868,264.53</b>	<b>\$3,784,917.12</b>
<b>Provisions for Loan &amp; Lease Losses</b>	<b>\$1,575,000.00</b>	<b>\$1,300,000.00</b>	<b>-\$50,000.00</b>
<b>Net Interest Income After Provision for Loan &amp; Lease Loss</b>	<b>\$18,041,834.25</b>	<b>\$17,727,449.24</b>	<b>\$18,141,648.50</b>
<b>Non-Interest Income</b>			
<i>Fee Income</i>	\$2,716,389.28	\$2,245,212.32	\$2,999,723.56
<i>Other Operation Income</i>	\$4,375,439.97	\$4,123,741.60	\$6,653,084.73
<i>Gain on Sale of Investments</i>	\$213,741.66	\$951,711.00	\$116,622.67
<i>Gain on Disposal of Fixed Assets</i>	\$0.00	\$0.00	\$0.00
<i>Gain (Loss) of Real Estate - OREO</i>	-\$52,085.00	-\$2,078.49	-\$9,109.00
<b>Total Non-Interest Income</b>	<b>\$7,253,485.91</b>	<b>\$7,318,586.43</b>	<b>\$9,760,321.96</b>
<b>Operating Expenses</b>			
<i>Employee Compensation Expense</i>	\$883,157.55	\$8,586,710.86	\$9,500,110.77
<i>Travel and Conferences</i>	\$155,773.10	\$89,926.48	\$70,723.71
<i>Associaton Dues</i>	\$66,661.85	\$69,854.19	\$61,858.06
<i>Office Occupancy Expense</i>	\$1,287,542.59	\$1,358,189.93	\$1,475,405.98
<i>Office Operations Expense</i>	\$4,775,671.10	\$5,208,790.67	\$5,323,914.21
<i>Educational &amp; Promotional Expense</i>	\$1,211,872.43	\$968,490.69	\$1,084,883.29
<i>Loan Servicing Expense</i>	\$1,722,711.61	\$1,826,467.13	\$2,233,269.62
<i>Professional &amp; Outside Services</i>	\$497,710.08	\$531,351.72	\$658,811.64
<i>Federal/State Supervison Exam Fee</i>	\$147,098.38	\$155,006.02	\$133,950.22
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$350,736.91	\$198,032.66	\$101,432.56
<b>Total Operating Expense</b>	<b>\$19,098,935.60</b>	<b>\$18,992,820.35</b>	<b>\$20,644,360.06</b>
<b>Net Income from Operations</b>	<b>\$6,196,384.56</b>	<b>\$6,053,215.32</b>	<b>\$7,257,610.40</b>
<b>Non Operating Income/Expenses</b>			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
<b>Net Income</b>	<b>\$6,196,384.56</b>	<b>\$6,053,215.32</b>	<b>\$7,257,610.40</b>