



STATEMENT OF INCOME
FOR THE PERIOD ENDED JANUARY 31, 2025
(Unaudited)

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE		2025		2024		INCREASE	
	2025	%	2024	%	(DECREASE)	%	JANUARY	%	DECEMBER	%	(DECREASE)	%
OPERATING INCOME												
Interest on Loans	\$ 3,699,299	80.17%	\$ 3,309,069	83.06%	\$ 390,230	11.79%	\$ 3,699,299	80.17%	\$ 3,657,985	69.16%	\$ 41,314	1.13%
Income from Investments	638,681	13.84%	435,512	10.93%	203,169	46.65%	638,681	13.84%	632,249	11.95%	6,432	1.02%
Fees and Charges	235,947	5.11%	212,659	5.34%	23,289	10.95%	235,947	5.11%	237,878	4.50%	(1,931)	-0.81%
Other Income	40,408	0.88%	26,823	0.67%	13,585	50.65%	40,408	0.88%	761,216	14.39%	(720,808)	-94.69%
TOTAL OPERATING INCOME	\$ 4,614,335	100%	3,984,063	100%	630,272	15.82%	\$ 4,614,335	100.00%	\$ 5,289,328	100.00%	\$ (674,992)	-12.76%
OPERATING EXPENSES												
Salaries	527,360	11.43%	480,620	12.06%	46,740	9.73%	527,360	11.43%	562,403	10.63%	(35,043)	-6.23%
Payroll Taxes & Employee Benefits	141,239	3.06%	130,314	3.27%	10,925	8.38%	141,239	3.06%	179,122	3.39%	(37,883)	-21.15%
Travel, Conference and Meetings (Note 7)	3,956	0.09%	3,162	0.08%	794	25.12%	3,956	0.09%	21,380	0.40%	(17,424)	-81.50%
Occupancy Expenses	116,387	2.52%	74,113	1.86%	42,274	57.04%	116,387	2.52%	165,254	3.12%	(48,867)	-29.57%
Operation Expenses (Note 8)	150,581	3.26%	149,286	3.75%	1,295	0.87%	150,581	3.26%	503,688	9.52%	(353,108)	-70.10%
Education & Prom. Expenses	32,846	0.71%	27,363	0.69%	5,483	20.04%	32,846	0.71%	78,881	1.49%	(46,034)	-58.36%
Loan Servicing	35,721	0.77%	29,790	0.75%	5,930	19.91%	35,721	0.77%	211,838	4.01%	(176,117)	-83.14%
Professional and Outside Services	95,599	2.07%	58,418	1.47%	37,181	63.65%	95,599	2.07%	159,264	3.01%	(63,665)	-39.97%
Credit Losses Expense	1,190,226	25.79%	1,387,510	34.83%	(197,285)	-14.22%	1,190,226	25.79%	6,515,610	123.18%	(5,325,385)	-81.73%
Member's Insurance	13,980	0.30%	13,255	0.33%	725	5.47%	13,980	0.30%	13,889	0.26%	90	0.65%
Federal Operating Fees	11,455	0.25%	10,630	0.27%	825	7.76%	11,455	0.25%	10,413	0.20%	1,043	10.01%
Annual Meeting	18,333	0.40%	16,833	0.42%	1,500	8.91%	18,333	0.40%	19,170	0.36%	(837)	-4.37%
Miscellaneous Expenses	8,272	0.18%	412	0.01%	7,860	1907.69%	8,272	0.18%	128,041	2.42%	(119,770)	-94%
TOTAL OPERATING EXPENSES	2,345,953	50.84%	2,381,706	59.78%	(35,752)	-1.50%	2,345,953	50.84%	8,568,954	162.00%	\$ (6,223,000)	-72.62%
INCOME FROM OPERATIONS	\$ 2,268,382	49.16%	1,602,357	40.22%	666,025	41.57%	\$ 2,268,382	49.16%	\$ (3,279,626)	-62.00%	\$ 5,548,008	-169.17%
COST OF FUND												
Dividends Share savings	482,885	10.46%	375,622	9.43%	107,263	28.56%	482,885	10.46%	570,854	10.79%	(87,969)	-15.41%
Dividends Share certificates	726,483	15.74%	586,616	14.72%	139,867	23.84%	726,483	15.74%	720,138	13.61%	6,345	0.88%
Dividends Share drafts	1,056	0.02%	1,063	0.03%	(7)	-0.68%	1,056	0.02%	1,036	0.02%	20	0.00%
Interest on Borrowed Money	0	0.00%	32,877	0.83%	(32,877)	-100.00%	0	0.00%	0	0.00%	(0)	0.00%
TOTAL COST OF FUND	\$ 1,210,424	26.23%	996,178	24.18%	214,247	21.51%	\$ 1,210,424	26.23%	\$ 1,292,028	24.43%	\$ (81,604)	-6.32%
OPERATIONAL INCOME	1,057,957	22.93%	606,180	15.22%	451,778	74.53%	1,057,957	22.93%	(4,571,655)	-86.43%	5,629,612	-123.14%
NON-OPERATING GAINS/(LOSSES)												
Sale of Investment		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Sale of Fixed Assets		0.00%	(2,386)	100.00%	2,386	-100.00%		0.00%	(10,740)	128.08%	10,740	-100.00%
FRA Valuation		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA		0.00%		0.00%	-	0.00%		0.00%	2,355	-28.08%	(2,355)	-100.00%
TOTAL NON-OPERATING INCOME	\$ -	0.00%	\$ (2,386)	-0.06%	\$ 2,386	-100.00%	\$ -	0.00%	\$ (8,386)	-0.16%	\$ 8,386	-100.00%
NET INCOME	\$ 1,057,957	22.93%	\$ 603,794	15.16%	\$ 454,164	75.22%	\$ 1,057,957	22.93%	\$ (4,580,040)	-86.59%	\$ 5,637,998	-123.10%

