



STATEMENT OF INCOME
FOR THE PERIOD ENDED FEBRUARY 28, 2025
(Unaudited)

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE		2025		2024		INCREASE	
	2025	%	2024	%	(DECREASE)	%	FEBRUARY	%	JANUARY	%	(DECREASE)	%
OPERATING INCOME												
Interest on Loans	\$ 7,107,594	80.30%	\$ 6,417,200	82.85%	\$ 690,393	10.76%	\$ 3,408,295	80.44%	\$ 3,699,299	80.17%	\$ (291,005)	-7.87%
Income from Investments	1,227,328	13.87%	857,910	11.08%	369,418	43.06%	588,647	13.89%	638,681	13.84%	(50,034)	-7.83%
Fees and Charges	448,896	5.07%	419,520	5.42%	29,376	7.00%	212,949	5.03%	235,947	5.11%	(22,999)	-9.75%
Other Income	67,329	0.76%	51,162	0.66%	16,167	31.60%	26,921	0.64%	40,408	0.88%	(13,487)	-33.38%
TOTAL OPERATING INCOME	\$ 8,851,146	100%	7,745,792	100%	1,105,354	14.27%	\$ 4,236,811	100.00%	\$ 4,614,335	100.00%	\$ (377,525)	-8.18%
OPERATING EXPENSES												
Salaries	1,127,334	12.74%	990,341	12.79%	136,993	13.83%	599,974	14.16%	527,360	11.43%	72,614	13.77%
Payroll Taxes & Employee Benefits	270,374	3.05%	256,854	3.32%	13,519	5.26%	129,134	3.05%	141,239	3.06%	(12,105)	-8.57%
Travel, Conference and Meetings (Note 7)	33,264	0.38%	7,715	0.10%	25,549	331.16%	29,308	0.69%	3,956	0.09%	25,353	640.90%
Occupancy Expenses	237,205	2.68%	199,833	2.58%	37,372	18.70%	120,818	2.85%	116,387	2.52%	4,430	3.81%
Operation Expenses (Note 8)	324,571	3.67%	309,845	4.00%	14,726	4.75%	173,990	4.11%	150,581	3.26%	23,410	15.55%
Education & Prom. Expenses	87,323	0.99%	65,595	0.85%	21,727	33.12%	54,476	1.29%	32,846	0.71%	21,630	65.85%
Loan Servicing	127,423	1.44%	91,784	1.18%	35,639	38.83%	91,703	2.16%	35,721	0.77%	55,982	156.72%
Professional and Outside Services	343,719	3.88%	145,938	1.88%	197,781	135.52%	248,121	5.86%	95,599	2.07%	152,522	159.54%
Credit Losses Expense	2,438,671	27.55%	2,287,250	29.53%	151,420	6.62%	1,248,445	29.47%	1,190,226	25.79%	58,219	4.89%
Member's Insurance	28,250	0.32%	26,744	0.35%	1,507	5.63%	14,271	0.34%	13,980	0.30%	291	2.08%
Federal Operating Fees	22,910	0.26%	21,260	0.27%	1,650	7.76%	11,455	0.27%	11,455	0.25%	-	0.00%
Annual Meeting	36,666	0.41%	33,666	0.43%	3,000	8.91%	18,333	0.43%	18,333	0.40%	-	0.00%
Miscellaneous Expenses	24,385	0.28%	11,097	0.14%	13,288	119.74%	16,113	0.38%	8,272	0.18%	7,842	95%
TOTAL OPERATING EXPENSES	5,102,095	57.64%	4,447,923	57.42%	654,172	14.71%	2,756,142	65.05%	2,345,953	50.84%	\$ 410,188	17.48%
INCOME FROM OPERATIONS	\$ 3,749,051	42.36%	3,297,869	42.58%	451,182	13.68%	\$ 1,480,669	34.95%	\$ 2,268,382	49.16%	\$ (787,713)	-34.73%
COST OF FUND												
Dividends Share savings	920,541	10.40%	724,409	9.35%	196,131	27.07%	437,655	10.33%	482,885	10.46%	(45,230)	-9.37%
Dividends Share certificates	1,366,470	15.44%	1,146,156	14.80%	220,315	19.22%	639,987	15.11%	726,483	15.74%	(86,496)	-11.91%
Dividends Share drafts	2,032	0.02%	2,053	0.03%	(21)	-1.01%	976	0.02%	1,056	0.02%	(80)	-7.61%
Interest on Borrowed Money	0	0.00%	62,671	0.81%	(62,671)	-100.00%	0	0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 2,289,043	25.86%	1,935,289	24.18%	353,754	18.28%	\$ 1,078,618	25.46%	\$ 1,210,424	26.23%	\$ (131,806)	-10.89%
OPERATIONAL INCOME	1,460,008	16.50%	1,362,581	17.59%	97,428	7.15%	402,051	9.49%	1,057,957	22.93%	(655,906)	-62.00%
NON-OPERATING GAINS/(LOSSES)												
Sale of Investment		0.00%	(2,448)	-40.04%	2,448	-100.00%		0.00%		0.00%	-	0.00%
Sale of Fixed Assets		0.00%		0.00%	-	0		0.00%		0.00%	-	0.00%
FRA Valuation		0.00%	8,564	140.04%	(8,564)	-100.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA	6,034	100.00%		0.00%	6,034	0.00%	6,034	100.00%		0.00%	6,034	0.00%
TOTAL NON-OPERATING INCOME	\$ 6,034	0.07%	\$ 6,115	0.08%	\$ (81)	-1.32%	\$ 6,034	0.14%	\$ -	0.00%	\$ 6,034	0.00%
NET INCOME	\$ 1,466,043	16.56%	\$ 1,368,696	17.67%	\$ 97,347	7.11%	\$ 408,085	9.63%	\$ 1,057,957	22.93%	\$ (649,872)	-61.43%

