



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

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE (DECREASE)		2025		2025		INCREASE (DECREASE)	
	2025	%	2024	%		%	MARCH	%	FEBRUARY	%		%
OPERATING INCOME												
Interest on Loans	\$ 10,886,034	80.61%	\$ 9,723,267	82.81%	\$ 1,162,768	11.96%	\$ 3,778,440	81.18%	\$ 3,408,295	80.44%	\$ 370,146	10.86%
Income from Investments	1,866,382	13.82%	1,345,647	11.46%	520,735	38.70%	639,055	13.73%	588,647	13.89%	50,408	8.56%
Fees and Charges	674,410	4.99%	611,122	5.20%	63,288	10.36%	225,514	4.85%	212,949	5.03%	12,566	5.90%
Other Income	78,486	0.58%	61,332	0.52%	17,154	27.97%	11,157	0.24%	26,921	0.64%	(15,764)	-58.56%
TOTAL OPERATING INCOME	\$ 13,505,312	100%	11,741,368	100%	1,763,944	15.02%	\$ 4,654,166	100.00%	\$ 4,236,811	100.00%	\$ 417,355	9.85%
OPERATING EXPENSES												
Salaries	1,714,946	12.70%	1,535,875	13.08%	179,071	11.66%	587,612	12.63%	599,974	14.16%	(12,362)	-2.06%
Payroll Taxes & Employee Benefits	420,704	3.12%	406,100	3.46%	14,604	3.60%	150,330	3.23%	129,134	3.05%	21,196	16.41%
Travel, Conference and Meetings (Note 7)	37,877	0.28%	12,152	0.10%	25,725	211.70%	4,613	0.10%	29,308	0.69%	(24,696)	-84.26%
Occupancy Expenses	412,375	3.05%	336,515	2.87%	75,860	22.54%	175,169	3.76%	120,818	2.85%	54,352	44.99%
Operation Expenses (Note 8)	876,725	6.49%	720,484	6.14%	156,240	21.69%	552,153	11.86%	173,990	4.11%	378,163	217.35%
Education & Prom. Expenses	212,849	1.58%	127,031	1.08%	85,818	67.56%	125,527	2.70%	54,476	1.29%	71,050	130.42%
Loan Servicing	314,944	2.33%	277,311	2.36%	37,633	13.57%	187,521	4.03%	91,703	2.16%	95,818	104.49%
Professional and Outside Services	478,881	3.55%	269,454	2.29%	209,427	77.72%	135,161	2.90%	248,121	5.86%	(112,959)	-45.53%
Credit Losses Expense	6,008,885	44.49%	1,977,459	16.84%	4,031,426	203.87%	3,570,214	76.71%	1,248,445	29.47%	2,321,770	185.97%
Member's Insurance	42,705	0.32%	40,399	0.34%	2,307	5.71%	14,455	0.31%	14,271	0.34%	184	1.29%
Federal Operating Fees	34,365	0.25%	31,890	0.27%	2,475	7.76%	11,455	0.25%	11,455	0.27%	-	0.00%
Annual Meeting	54,999	0.41%	50,499	0.43%	4,500	8.91%	18,333	0.39%	18,333	0.43%	-	0.00%
Miscellaneous Expenses	42,381	0.31%	51,934	0.44%	(9,553)	-18.40%	17,996	0.39%	16,113	0.38%	1,883	12%
TOTAL OPERATING EXPENSES	10,652,635	78.88%	5,837,102	49.71%	4,815,532	82.50%	5,550,540	119.26%	2,756,142	65.05%	\$ 2,794,398	101.39%
INCOME FROM OPERATIONS	\$ 2,852,678	21.12%	5,904,266	50.29%	(3,051,588)	-51.68%	\$ (896,373)	-19.26%	\$ 1,480,669	34.95%	\$ (2,377,043)	-160.54%
COST OF FUND												
Dividends Share savings	738,090	5.47%	1,201,779	10.24%	(463,689)	-38.58%	-182,450	-3.92%	437,655	10.33%	(620,105)	-141.69%
Dividends Share certificates	2,086,805	15.45%	1,750,021	14.90%	336,784	19.24%	720,335	15.48%	639,987	15.11%	80,348	12.55%
Dividends Share drafts	3,197	0.02%	3,125	0.03%	72	2.31%	1,166	0.03%	976	0.02%	190	19.46%
Interest on Borrowed Money	0	0.00%	94,521	0.81%	(94,521)	-100.00%	0	0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 2,828,093	20.94%	3,049,446	25.17%	(221,353)	-7.26%	\$ 539,051	11.58%	\$ 1,078,618	25.46%	\$ (539,568)	-50.02%
OPERATIONAL INCOME	24,584	0.18%	2,854,820	24.31%	(2,830,235)	-99.14%	(1,435,424)	-30.84%	402,051	9.49%	(1,837,475)	-457.03%
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%	(2,448)	-32.99%	2,448	-100.00%		0.00%		0.00%	-	0.00%
FRA Valuation		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA	6,034	100.00%	9,871	132.99%	(3,837)	-38.87%		0.00%	6,034	100.00%	(6,034)	-100.00%
TOTAL NON-OPERATING INCOME	\$ 6,034	0.04%	\$ 7,423	0.06%	\$ (1,389)	-18.71%	\$ -	0.00%	\$ 6,034	0.14%	\$ (6,034)	-100.00%
NET INCOME	\$ 30,619	0.23%	\$ 2,862,242	24.38%	\$ (2,831,624)	-98.93%	\$ (1,435,424)	-30.84%	\$ 408,085	9.63%	\$ (1,843,509)	-451.75%

