



STATEMENT OF INCOME
FOR THE PERIOD ENDED APRIL 30, 2025
(Unaudited)

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE (DECREASE)		2025		2025		INCREASE (DECREASE)	
	2025	%	2024	%		%	APRIL	%	MARCH	%		%
OPERATING INCOME												
Interest on Loans	\$ 14,655,357	80.86%	\$ 12,990,361	82.58%	\$ 1,664,996	12.82%	\$ 3,769,323	81.59%	\$ 3,778,440	81.18%	\$ (9,117)	-0.24%
Income from Investments	2,454,447	13.54%	1,850,559	11.76%	603,887	32.63%	588,065	12.73%	639,055	13.73%	(50,990)	-7.98%
Fees and Charges	885,802	4.89%	817,489	5.20%	68,313	8.36%	211,391	4.58%	225,514	4.85%	(14,123)	-6.26%
Other Income	129,549	0.71%	72,982	0.46%	56,567	77.51%	51,063	1.11%	11,157	0.24%	39,906	357.68%
TOTAL OPERATING INCOME	\$ 18,125,154	100%	15,731,391	100%	2,393,763	15.22%	\$ 4,619,842	100.00%	\$ 4,654,166	100.00%	\$ (34,324)	-0.74%
OPERATING EXPENSES												
Salaries	2,575,556	14.21%	2,061,868	13.11%	513,688	24.91%	860,610	18.63%	587,612	12.63%	272,998	46.46%
Payroll Taxes & Employee Benefits	596,655	3.29%	519,216	3.30%	77,438	14.91%	175,951	3.81%	150,330	3.23%	25,620	17.04%
Travel, Conference and Meetings (Note 7)	41,919	0.23%	23,015	0.15%	18,904	82.14%	4,042	0.09%	4,613	0.10%	(570)	-12.37%
Occupancy Expenses	479,230	2.64%	419,749	2.67%	59,481	14.17%	66,855	1.45%	175,169	3.76%	(108,314)	-61.83%
Operation Expenses (Note 8)	1,049,042	5.79%	853,485	5.43%	195,557	22.91%	172,317	3.73%	552,153	11.86%	(379,836)	-68.79%
Education & Prom. Expenses	277,461	1.53%	162,427	1.03%	115,035	70.82%	64,612	1.40%	125,527	2.70%	(60,914)	-48.53%
Loan Servicing	325,404	1.80%	307,302	1.95%	18,102	5.89%	10,460	0.23%	187,521	4.03%	(177,061)	-94.42%
Professional and Outside Services	542,822	2.99%	322,070	2.05%	220,752	68.54%	63,942	1.38%	135,161	2.90%	(71,220)	-52.69%
Credit Losses Expense	6,853,718	37.81%	2,668,735	16.96%	4,184,983	156.82%	844,833	18.29%	3,570,214	76.71%	(2,725,382)	-76.34%
Member's Insurance	57,172	0.32%	53,971	0.34%	3,201	5.93%	14,467	0.31%	14,455	0.31%	12	0.08%
Federal Operating Fees	45,820	0.25%	52,932	0.34%	(7,112)	-13.44%	11,455	0.25%	11,455	0.25%	-	0.00%
Annual Meeting	73,332	0.40%	67,332	0.43%	6,000	8.91%	18,333	0.40%	18,333	0.39%	-	0.00%
Miscellaneous Expenses	49,722	0.27%	55,989	0.36%	(6,267)	-11.19%	7,341	0.16%	17,996	0.39%	(10,655)	-59%
TOTAL OPERATING EXPENSES	12,967,853	71.55%	7,568,090	48.11%	5,399,762	71.35%	2,315,218	50.11%	5,550,540	119.26%	\$ (3,235,322)	-58.29%
INCOME FROM OPERATIONS	\$ 5,157,301	28.45%	8,163,301	51.89%	(3,006,000)	-36.82%	\$ 2,304,624	49.89%	\$ (896,373)	-19.26%	\$ 3,200,997	-357.11%
COST OF FUND												
Dividends Share savings	985,959	5.44%	1,596,276	10.15%	(610,317)	-38.23%	247,869	5.37%	-182,450	-3.92%	430,319	-235.86%
Dividends Share certificates	2,782,137	15.35%	2,339,046	14.87%	443,091	18.94%	695,332	15.05%	720,335	15.48%	(25,003)	-3.47%
Dividends Share drafts	4,340	0.02%	4,158	0.03%	182	4.39%	1,143	0.02%	1,166	0.03%	(23)	-1.96%
Interest on Borrowed Money	0	0.00%	125,342	0.80%	(125,342)	-100.00%	0	0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 3,772,437	20.81%	4,064,822	25.04%	(292,385)	-7.19%	\$ 944,344	20.44%	\$ 539,051	11.58%	\$ 405,293	75.19%
OPERATIONAL INCOME	1,384,865	7.64%	4,098,479	26.05%	(2,713,614)	-66.21%	1,360,280	29.44%	(1,435,424)	-30.84%	2,795,704	-194.77%
NON-OPERATING GAINS/(LOSSES)												
Sale of Investment		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Sale of Fixed Assets	(1,497)	-10.82%	(5,070)	-101.42%	3,574	-70.48%	(1,497)	-19.19%		0.00%	(1,497)	0.00%
FRA Valuation		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA	15,332	110.82%	10,070	201.42%	5,262	52.25%	9,298	119.19%		0.00%	9,298	0.00%
TOTAL NON-OPERATING INCOME	\$ 13,835	0.08%	\$ 4,999	0.03%	\$ 8,835	176.72%	\$ 7,801	0.17%	\$ -	0.00%	\$ 7,801	0.00%
NET INCOME	\$ 1,398,699	7.72%	\$ 4,103,478	26.08%	(2,704,779)	-65.91%	\$ 1,368,081	29.61%	\$ (1,435,424)	-30.84%	\$ 2,803,505	-195.31%

