



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

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE (DECREASE)		2025		2025		INCREASE (DECREASE)	
	2025	%	2024	%		%	MAY	%	APRIL	%		%
OPERATING INCOME												
Interest on Loans	\$ 18,631,517	81.36%	\$ 16,414,177	82.38%	\$ 2,217,340	13.51%	\$ 3,976,159	83.29%	\$ 3,769,323	81.59%	\$ 206,836	5.49%
Income from Investments	3,001,091	13.11%	2,372,700	11.91%	628,391	26.48%	546,644	11.45%	588,065	12.73%	(41,421)	-7.04%
Fees and Charges	1,117,504	4.88%	1,034,674	5.19%	82,830	8.01%	231,702	4.85%	211,391	4.58%	20,311	9.61%
Other Income	148,935	0.65%	102,732	0.52%	46,203	44.97%	19,386	0.41%	51,063	1.11%	(31,676)	-62.03%
TOTAL OPERATING INCOME	\$ 22,899,046	100%	19,924,283	100%	2,974,763	14.93%	\$ 4,773,892	100.00%	\$ 4,619,842	100.00%	\$ 154,050	3.33%
OPERATING EXPENSES												
Salaries	3,156,368	13.78%	2,801,776	14.06%	354,592	12.66%	580,812	12.17%	860,610	18.63%	(279,799)	-32.51%
Payroll Taxes & Employee Benefits	731,374	3.19%	662,624	3.33%	68,750	10.38%	134,720	2.82%	175,951	3.81%	(41,231)	-23.43%
Travel, Conference and Meetings (Note 7)	48,277	0.21%	28,014	0.14%	20,263	72.33%	6,358	0.13%	4,042	0.09%	2,316	57.30%
Occupancy Expenses	669,334	2.92%	535,165	2.69%	134,169	25.07%	190,105	3.98%	66,855	1.45%	123,250	184.35%
Operation Expenses (Note 8)	1,273,556	5.56%	1,007,685	5.06%	265,870	26.38%	224,514	4.70%	172,317	3.73%	52,196	30.29%
Education & Prom. Expenses	349,037	1.52%	229,468	1.15%	119,569	52.11%	71,575	1.50%	64,612	1.40%	6,963	10.78%
Loan Servicing	408,913	1.79%	380,381	1.91%	28,532	7.50%	83,509	1.75%	10,460	0.23%	73,050	698.40%
Professional and Outside Services	654,511	2.86%	421,070	2.11%	233,442	55.44%	111,689	2.34%	63,942	1.38%	47,747	74.67%
Credit Losses Expense	7,595,619	33.17%	3,517,872	17.66%	4,077,747	115.92%	741,901	15.54%	844,833	18.29%	(102,931)	-12.18%
Member's Insurance	71,642	0.31%	67,578	0.34%	4,064	6.01%	14,470	0.30%	14,467	0.31%	3	0.02%
Federal Operating Fees	56,861	0.25%	52,715	0.26%	4,146	7.86%	11,041	0.23%	11,455	0.25%	(414)	-3.62%
Annual Meeting	91,665	0.40%	84,165	0.42%	7,500	8.91%	18,333	0.38%	18,333	0.40%	-	0.00%
Miscellaneous Expenses	74,339	0.32%	73,447	0.37%	892	1.21%	24,617	0.52%	7,341	0.16%	17,275	235%
TOTAL OPERATING EXPENSES	15,181,496	66.30%	9,861,960	49.50%	5,319,536	53.94%	2,213,643	46.37%	2,315,218	50.11%	\$ (101,575)	-4.39%
INCOME FROM OPERATIONS	\$ 7,717,550	33.70%	10,062,323	50.50%	(2,344,773)	-23.30%	\$ 2,560,248	53.63%	\$ 2,304,624	49.89%	\$ 255,625	11.09%
COST OF FUND												
Dividends Share savings	1,239,719	5.41%	2,000,780	10.04%	(761,061)	-38.04%	253,760	5.32%	247,869	5.37%	5,891	2.38%
Dividends Share certificates	3,494,605	15.26%	2,963,323	14.87%	531,281	17.93%	712,467	14.92%	695,332	15.05%	17,136	2.46%
Dividends Share drafts	5,514	0.02%	5,220	0.03%	294	5.63%	1,174	0.02%	1,143	0.02%	31	2.72%
Interest on Borrowed Money	0	0.00%	147,953	0.74%	(147,953)	-100.00%	0	0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 4,739,838	20.70%	5,117,277	24.94%	(377,439)	-7.38%	\$ 967,401	20.26%	\$ 944,344	20.44%	\$ 23,057	2.44%
OPERATIONAL INCOME	2,977,712	13.00%	4,945,046	24.82%	(1,967,334)	-39.78%	1,592,847	33.37%	1,360,280	29.44%	232,567	17.10%
NON-OPERATING GAINS/(LOSSES)												
Sale of Investment		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Sale of Fixed Assets	1,273	6.49%	(21,200)	225.70%	22,473	-106.00%	2,770	48.01%	(1,497)	-19.19%	4,267	-285.04%
FRA Valuation		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA	18,331	93.51%	11,807	-125.70%	6,524	55.26%	2,999	51.99%	9,298	119.19%	(6,299)	-67.74%
TOTAL NON-OPERATING INCOME	\$ 19,604	0.09%	\$ (9,393)	-0.05%	\$ 28,997	-308.71%	\$ 5,769	0.12%	\$ 7,801	0.17%	\$ (2,032)	-26.05%
NET INCOME	\$ 2,997,315	13.09%	\$ 4,935,653	24.77%	\$ (1,938,337)	-39.27%	\$ 1,598,616	33.49%	\$ 1,368,081	29.61%	\$ 230,535	16.85%

