



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

	ANNUAL COMPARISON						MONTH COMPARISON					
	Year-to-date				INCREASE (DECREASE)		2025		2025		INCREASE (DECREASE)	
	2025	%	2024	%		%	JUNE	%	MAY	%		%
OPERATING INCOME												
Interest on Loans	\$ 22,522,055	81.86%	\$ 19,710,832	82.34%	\$ 2,811,224	14.26%	\$ 3,890,539	84.32%	\$ 3,976,159	83.29%	\$ (85,621)	-2.15%
Income from Investments	3,482,898	12.66%	2,882,820	12.04%	600,078	20.82%	481,807	10.44%	546,644	11.45%	(64,837)	-11.86%
Fees and Charges	1,339,064	4.87%	1,228,716	5.13%	110,348	8.98%	221,560	4.80%	231,702	4.85%	(10,142)	-4.38%
Other Income	169,297	0.62%	116,886	0.49%	52,411	44.84%	20,362	0.44%	19,386	0.41%	976	5.03%
TOTAL OPERATING INCOME	\$ 27,513,314	100%	23,939,253	100%	3,574,061	14.93%	\$ 4,614,268	100.00%	\$ 4,773,892	100.00%	\$ (159,624)	-3.34%
OPERATING EXPENSES												
Salaries	3,691,809	13.42%	3,319,351	13.87%	372,458	11.22%	535,441	11.60%	580,812	12.17%	(45,370)	-7.81%
Payroll Taxes & Employee Benefits	857,788	3.12%	782,764	3.27%	75,024	9.58%	126,413	2.74%	134,720	2.82%	(8,306)	-6.17%
Travel, Conference and Meetings (Note 7)	57,038	0.21%	65,260	0.27%	(8,221)	-12.60%	8,761	0.19%	6,358	0.13%	2,403	37.79%
Occupancy Expenses	839,615	3.05%	695,325	2.90%	144,290	20.75%	170,281	3.69%	190,105	3.98%	(19,824)	-10.43%
Operation Expenses (Note 8)	1,847,631	6.72%	1,433,757	5.99%	413,874	28.87%	574,075	12.44%	224,514	4.70%	349,562	155.70%
Education & Prom. Expenses	397,697	1.45%	288,150	1.20%	109,546	38.02%	48,660	1.05%	71,575	1.50%	(22,915)	-32.02%
Loan Servicing	646,787	2.35%	539,857	2.26%	106,930	19.81%	237,874	5.16%	83,509	1.75%	154,365	184.85%
Professional and Outside Services	766,202	2.78%	536,988	2.24%	229,214	42.69%	111,691	2.42%	111,689	2.34%	2	0.00%
Credit Losses Expense	9,551,453	34.72%	5,181,715	21.65%	4,369,738	84.33%	1,955,834	42.39%	741,901	15.54%	1,213,933	163.62%
Member's Insurance	86,066	0.31%	81,098	0.34%	4,968	6.13%	14,423	0.31%	14,470	0.30%	(46)	-0.32%
Federal Operating Fees	67,901	0.25%	63,127	0.26%	4,774	7.56%	11,041	0.24%	11,041	0.23%	-	0.00%
Annual Meeting	114,054	0.41%	100,998	0.42%	13,056	12.93%	22,389	0.49%	18,333	0.38%	4,056	22.13%
Miscellaneous Expenses	117,576	0.43%	85,137	0.36%	32,440	38.10%	43,238	0.94%	24,617	0.52%	18,621	76%
TOTAL OPERATING EXPENSES	19,041,618	69.21%	13,173,526	55.03%	5,868,093	44.54%	3,860,122	83.66%	2,213,643	46.37%	\$ 1,646,479	74.38%
INCOME FROM OPERATIONS	\$ 8,471,696	30.79%	10,765,728	44.97%	(2,294,032)	-21.31%	\$ 754,146	16.34%	\$ 2,560,248	53.63%	\$ (1,806,102)	-70.54%
COST OF FUND												
Dividends Share savings	1,290,912	4.69%	2,393,061	10.00%	(1,102,149)	-46.06%	51,193	1.11%	253,760	5.32%	(202,567)	-79.83%
Dividends Share certificates	4,174,604	15.17%	3,577,629	14.94%	596,975	16.69%	679,999	14.74%	712,467	14.92%	(32,468)	-4.56%
Dividends Share drafts	6,628	0.02%	6,268	0.03%	360	5.75%	1,114	0.02%	1,174	0.02%	(59)	-5.06%
Interest on Borrowed Money		0.00%	147,953	0.62%	(147,953)	-100.00%		0.00%	0	0.00%	-	0.00%
TOTAL COST OF FUND	\$ 5,472,145	19.89%	6,124,911	24.97%	(652,767)	-10.66%	\$ 732,307	15.87%	\$ 967,401	20.26%	\$ (235,094)	-24.30%
OPERATIONAL INCOME	2,999,551	10.90%	4,640,816	19.39%	(1,641,265)	-35.37%	21,839	0.47%	1,592,847	33.37%	(1,571,008)	-98.63%
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	4.34%	(24,117)	1463.22%	25,389	-105.28%		0.00%	2,770	48.01%	(2,770)	-100.00%
FRA Valuation		0.00%		0.00%	-	0.00%		0.00%		0.00%	-	0.00%
Participate in CUSO BCA/BAIA	28,077	95.66%	22,468	-1363.22%	5,608	24.96%	9,746	100.00%	2,999	51.99%	6,747	224.97%
TOTAL NON-OPERATING INCOME	\$ 29,350	0.11%	\$ (1,648)	-0.01%	\$ 30,998	-1880.73%	\$ 9,746	0.21%	\$ 5,769	0.12%	\$ 3,977	68.94%
NET INCOME	\$ 3,028,901	11.01%	\$ 4,639,168	19.38%	\$ (1,610,267)	-34.71%	\$ 31,585	0.68%	\$ 1,598,616	33.49%	\$ (1,567,031)	-98.02%

