

FINANCIAL STATEMENT FOR THE PERIOD ENDING March 31, 2025



Financial Highlights as of March 31, 2025

	March 31, 2025	February 28, 2025	Difference	0.00%	March 31, 2024	Difference	<u>0.00%</u>
Gross Income	\$18,969,095	\$12,589,993	\$6,379,102	50.67%	\$17,487,393	\$1,481,701	8.47%
Operating Expense	\$13,425,391	\$8,939,778	\$4,485,613	50.18%	\$12,524,588	\$900,803	7.19%
Budget Variance	\$1,349,502	\$1,134,547	\$214,955	18.95%	\$1,058,819	\$290,684	27.45%
Net Income	\$2,218,573	\$1,454,673	\$763,900	52.51%	\$2,139,922	\$78,652	3.68%
Assets	\$1,030,234,523	\$1,036,893,979	(\$6,659,456)	-0.64%	\$986,373,729	\$43,860,794	4.45%
Deposits	\$910,564,202	\$916,305,221	(\$5,741,020)	-0.63%	\$869,854,586	\$40,709,616	4.68%
Dividends	\$3,325,126	\$2,195,536	\$1,129,590	51.45%	\$2,807,588	\$517,538	18.43%
Loans	\$709,189,736	\$711,786,581	(\$2,596,844)	-0.36%	\$690,359,593	\$18,830,143	2.73%
Investments	\$221,522,953	\$253,762,712	(\$32,239,759)	-12.70%	\$193,576,339	\$27,946,614	14.44%
Delinquent Loans	\$7,180,957	\$8,306,890	(\$1,125,932)	-13.55%	\$5,714,008	\$1,466,950	25.67%
% of Delinquent	1.01%	1.17%	-0.15%	-13.24%	0.83%	0.18%	22.34%
% of Net Worth	9.18%	9.05%	0.13%	1.47%	9.26%	-0.08%	-0.87%
Borrowed Position	\$17,680,000	\$18,522,000	(\$842,000)	-4.55%	\$17,680,000	\$0	0.00%
% of Capital	10.65%	10.40%	0.24%	2.35%	9.69%	0.95%	9.85%
Return On Assets (ROA)	0.87%	0.85%	0.02%	2.01%	0.88%	-0.01%	-1.63%
Fixed Asset Ratio	1.54%	1.54%	0.00%	0.08%	1.41%	0.13%	9.22%

Statistical Report						
as of March 31, 2025	In He		Credit	t Cards	Cron	d Totals
Delinquent Loans Two To Less Than Six Months Six To Less Than Twelve Twelve Months And Over	<u>Numbers</u> 453 2 <u>3</u>	use Loans <u>Dollars</u> \$5,867,450 \$18,156 <u>\$604,104</u>	<u>Numbers</u> 126 0 <u>0</u>	<u>Dollars</u> \$691,246 \$0 <u>\$0</u>	<u>Numbers</u> 579 2 <u>3</u>	<u>Dollars</u> \$6,558,697 \$18,156 <u>\$604,104</u>
Sub Total	458	\$6,489,711 1.00%	126	\$691,246	584	\$7,180,957 1.01%
Deliquency Total Loans	23,195	\$648,997,316	17,573	1.15% \$60,192,420	40,768	\$709,189,736
Additional Loan Statistics Loans Made Year-To-Date Loans Made Since Organization	1,526 638,585	\$33,479,810 \$5,404,480,626				
Number Of Members Number Of Potential Members	78,975 467,000					
Loans Charged Off Since Organization		\$259,849,116				
Recoveries On Loans Charged Off Since Organization		\$52,355,625				

Results of Operations

	March 31, 2025	2025 Y-T-D	2024 Y-T-D
Gross Income	\$6,379,102	\$18,969,095	\$17,487,393
Operating Expenses (Less PII)	\$3,215,643	\$9,867,399	\$9,777,060
Dividends	\$1,129,590	\$3,325,126	\$2,807,588
Non-Operating Gains/(Losses)	\$0	(\$5)	(\$15,296)
Income Before Charge-Offs	\$2,033,870	\$5,776,565	\$4,887,449
Less: Net Charge-Offs	\$868,873	\$2,860,353	\$3,475,163
Net Gain/(Loss)	\$1,164,997	\$2,916,211	\$1,412,286

Tracking Provision for Loan Losses (PLL)

as of March 31, 2025

		Monthly Charge Offs	Monthly Recoveries	Monthly Net Charge Offs	Monthly PLL	Monthly Budgeted PLL	Monthly Net Income	Monthly Budgeted Income
January	2025	\$1,766,033.04	\$460,343.17	\$1,305,689.87	\$1,370,818.42	\$1,204,248.00	\$607,208.05	\$146,100.00
February	2025	\$1,321,398.02	\$635,607.61	\$685,790.41	\$917,203.55	\$1,204,248.00	\$847,465.17	\$174,026.00
March	2025	\$1,267,046.00	\$398,173.04	\$868,872.96	\$1,269,969.63	\$1,204,248.00	\$763,899.91	\$548,945.00
April	2024	\$1,467,067.61	\$365,521.81	\$1,101,545.80	\$1,617,765.77	\$910,531.00	-\$31,605.95	\$401,376.00
May	2024	\$1,355,745.03	\$428,292.62	\$927,452.41	\$2,218,527.38	\$960,531.00	-\$297,342.92	\$240,972.00
June	2024	\$1,236,038.91	\$442,471.84	\$793,567.07	\$806,852.62	\$1,010,531.00	\$1,109,303.32	\$684,564.00
July	2024	\$1,231,794.70	\$340,733.92	\$891,060.78	\$1,499,358.83	\$1,110,531.00	\$313,980.55	\$109,587.00
August	2024	\$1,088,508.28	\$282,290.30	\$806,217.98	\$790,134.18	\$1,110,531.00	\$923,506.74	\$179,078.00
September	2024	\$1,323,390.99	\$311,572.46	\$1,011,818.53	\$1,039,629.12	\$1,110,531.00	\$1,120,580.43	\$128,347.00
October	2024	\$1,336,045.27	\$425,975.78	\$910,069.49	\$1,185,643.47	\$1,110,531.00	\$867,443.97	\$41,060.00
November	2024	\$1,418,295.13	\$384,977.03	\$1,033,318.10	\$1,149,226.90	\$1,110,531.00	\$603,000.81	\$27,593.30
December	2024	\$1,692,112.79	\$441,762.19	\$1,250,350.60	\$1,838,225.19	\$1,110,531.00	\$409,129.89	\$186,375.00
Totals		\$16,503,475.77	\$4,917,721.77	\$11,585,754.00	\$15,703,355.06	\$13,157,523.00	\$7,236,569.97	\$2,868,023.30
Monthly Avor		¢1 275 200 65			¢1 200 612 02			

Monthly Average

\$1,375,289.65

\$1,308,612.92

Trends

as of March 31, 2025			
	Jan	Feb	Mar
Number of Members	80,147	79,678	78,975
Number of Accounts	145,692	145,258	144,736
Shares	\$650,092,706	\$661,463,298	\$661,301,742
Share Certificates	\$256,564,887	\$254,841,923	\$249,262,460
Average Base Share Balance	\$3,064	\$3,140	\$3,154
Assets	\$1,022,990,934	\$1,036,893,979	\$1,030,234,523
Loan Balance	\$718,467,424	\$711,786,581	\$709,189,736
Number of Loans	40,967	40,784	40,768
Average Loan Balance	17,538	17,453	17,396
Amount Deliquent Loans	\$9,729,135	\$8,306,890	\$7,180,957
Amount Of Charge Offs	\$1,766,033	\$1,321,398	\$1,267,046
Amt Of Charge Off Recoveries	\$460,343	\$635,608	\$398,173
Amount Of Net Charge Offs	\$1,305,690	\$685,790	\$868,873
Interest On Loans	\$4,609,057	\$4,117,079	\$4,605,789
Investment Income	\$612,311	\$631,286	\$714,700
Fees	\$531,329	\$739,975	\$399,041
Other Income	\$665,583	<u>\$683,372</u>	\$659,573
Total Income	\$6,418,280	\$6,171,712	\$6,379,102
Salaries	\$1,199,549	\$1,172,438	\$1,184,950
Employee Benefits	\$329,376	\$314,994	\$273,664
Travel & Conference	\$23,027	\$83,212	\$71,567
Association Dues	\$9,818	\$8,739	\$11,039
Office Occupancy	\$196,428	\$198,700	\$198,103
Office Operations	\$383,682	\$375,304	\$358,234
Advertising & Promotions	\$61,330	\$73,802	\$70,409
Loans Service Expense	\$498,698	\$477,171	\$476,911
Professional Services	\$514,877	\$620,086	\$510,302
Provision For Loans Loss	\$1,370,818	\$917,203	\$1,269,970
Member Insurance	\$0	\$0	\$0
Sup & Exam Fee	\$15,427	\$15,427	\$15,489
Cash Over/Short	\$2,280	\$244	\$68
Interest On Borrowed Money	\$35,939	\$32,772	\$35,939
Annual Meeting	\$0	\$0	\$0
Misc Expense/ATM Expense	<u>\$6,913</u>	<u>\$1,524</u>	<u>\$8,969</u>
Total Expenses	\$4,648,161	\$4,291,617	\$4,485,613

Trend Ratio Analysis												
as of March 31, 2025												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
% of Salary Expense/Income	18.69%	19.00%	18.58%									
% of Salary Expense/Income YTD	18.69%	18.84%	18.75%									
% of Salary+Benefits/Income	23.82%	24.10%	22.87%									
% of Salary+Benefits/Income YTD	23.82%	23.96%	23.59%									
% of Expense/Income (Less Extra Items)	51.06%	54.68%	50.41%									
% of Expense/Income (Less Extra Items) YTD	51.06%	52.83%	52.02%									
% of Borrowing Members/Total Members	51.11%	51.19%	51.62%									
% of Loans/Shares	79.24%	77.68%	77.88%									
% of Deliquent Loans/Total Loans	1.35%	1.17%	1.01%									
% of Recovers/Charge Offs YTD	26.07%	35.50%	34.31%									
% of Net Worth	9.09%	9.05%	9.18%									
% of Capital	10.38%	10.40%	10.65%									
% of Fixed Assets	1.45%	1.54%	1.54%									
% of Net Charge Offs/AVE Loans (Annl)	2.17%	1.67%	1.60%									
ROA (Annualized)	0.72%	0.85%	0.87%									
ROA (Annualized Net Borrowing)	0.72%	0.86%	0.88%									

30,007 46,671

67,032

Collection Expense YTD