



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 House Loans		Credit Cards		Grand Totals	
	<u>Numbers</u>	<u>Dollars</u>	<u>Numbers</u>	<u>Dollars</u>	<u>Numbers</u>	<u>Dollars</u>
Delinquent Loans						
Two To Less Than Six Months	453	\$5,867,450	126	\$691,246	579	\$6,558,697
Six To Less Than Twelve	2	\$18,156	0	\$0	2	\$18,156
Twelve Months And Over	<u>3</u>	<u>\$604,104</u>	<u>0</u>	<u>\$0</u>	<u>3</u>	<u>\$604,104</u>
Sub Total	458	\$6,489,711	126	\$691,246	584	\$7,180,957
Delinquency		1.00%		1.15%		1.01%
Total Loans	23,195	\$648,997,316	17,573	\$60,192,420	40,768	\$709,189,736
Additional Loan Statistics						
Loans Made Year-To-Date	1,526	\$33,479,810				
Loans Made Since Organization	638,585	\$5,404,480,626				
Number Of Members	78,975					
Number Of Potential Members	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 Average		\$1,375,289.65			\$1,308,612.92			

Trend Ratio Analysis

as of March 31, 2025

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