



## ANNUAL FINANCIAL STATEMENT

### BALANCE SHEET

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
<b>ASSETS</b>		
Cash	\$ 19,142,318	\$ 123,589,134
Investments	78,101,820	63,051,802
Loans to Members	487,854,651	381,108,514
Property and Equipment	11,386,145	11,565,438
Other Assets	36,382,142	25,114,194
 Total Assets	 <u>\$ 632,867,076</u>	 <u>\$ 604,429,082</u>

### LIABILITIES AND MEMBERS' EQUITY

Members' Share Accounts	\$ 549,532,821	\$ 531,624,929
Accrued Expenses and Other Liabilities	8,574,547	4,526,740
Total Liabilities	<u>558,107,368</u>	<u>536,151,669</u>
Members' Equity	74,759,708	68,277,413
Total Liabilities and Members' Equity	<u>\$ 632,867,076</u>	<u>\$ 604,429,082</u>

### INCOME STATEMENT

	<u>For the year Ended December 31, 2022</u>	<u>For the year Ended December 31, 2021</u>
Interest Income	\$ 23,170,390	\$ 19,497,062
Interest Expense	(3,695,035)	(2,170,179)
Net Interest Income	<u>\$ 19,475,355</u>	<u>\$ 17,326,883</u>
Provision for Loan Losses	(600,000)	(1,000,000)
Net Interest Income After Provision for Loan Losses	<u>\$ 18,875,355</u>	<u>\$ 16,326,883</u>
Non-interest Income	11,827,723	13,072,660
General and Administrative Expenses	(24,126,326)	(23,275,915)
Net Income	<u>\$ 6,576,752</u>	<u>\$ 6,123,628</u>