

INCOME STATEMENT	2017	2018	2019
Interest Income			
<i>Loan Income</i>	\$15,865,426.63	\$17,761,092.08	\$18,777,986.85
<i>Investment Income</i>	\$5,029,321.78	\$4,824,406.24	\$4,818,887.76
Total Interest Income	\$20,894,748.41	\$22,585,498.32	\$23,596,874.61
Interest Expense			
<i>Dividends to Members</i>	\$3,749,004.58	\$3,702,507.88	\$3,918,840.36
<i>Interest on Borrowed Money</i>	\$63,348.46	\$76,176.10	\$61,200.00
Total Interest Expense	\$3,812,353.04	\$3,778,683.98	\$3,980,040.36
Provisions for Loan & Lease Losses	\$1,600,000.00	\$2,275,000.00	\$1,575,000.00
Net Interest Income After Provision for Loan & Lease Loss	\$15,482,395.37	\$16,531,814.34	\$18,041,834.25
Non-Interest Income			
<i>Fee Income</i>	\$2,554,810.87	\$2,682,743.43	\$2,716,389.28
<i>Other Operation Income</i>	\$2,802,819.19	\$3,237,234.91	\$4,375,439.97
<i>Gain on Sale of Investments</i>	\$368,282.15	\$100,241.29	\$213,741.66
<i>Gain on Disposal of Fixed Assets</i>	-\$20,358.16	-\$4,045.14	\$0.00
<i>Gain (Loss) of Real Estate - OREO</i>	-\$27,503.21	-\$135,876.62	-\$52,085.00
Total Non-Interest Income	\$5,678,050.84	\$5,880,297.87	\$7,253,485.91
Operating Expenses			
<i>Employee Compensation Expense</i>	\$7,142,674.68	\$7,596,689.15	\$8,883,157.55
<i>Travel and Conferences</i>	\$181,484.25	\$236,426.18	\$155,773.10
<i>Associaton Dues</i>	\$60,239.61	\$63,126.41	\$66,661.85
<i>Office Occupancy Expense</i>	\$1,094,904.51	\$1,217,295.80	\$1,287,542.59
<i>Office Operations Expense</i>	\$4,299,505.56	\$4,468,321.77	\$4,775,671.10
<i>Educational & Promotional Expense</i>	\$776,541.53	\$809,497.42	\$1,211,872.43
<i>Loan Servicing Expense</i>	\$1,308,904.74	\$1,497,535.69	\$1,722,711.61
<i>Professional & Outside Services</i>	\$564,776.42	\$470,475.53	\$497,710.08
<i>Federal/State Supervison Exam Fee</i>	\$118,078.97	\$143,690.00	\$147,098.38
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$252,414.61	\$291,517.36	\$350,736.91
Total Operating Expense	\$15,799,524.88	\$16,794,575.31	\$19,098,935.60
Net Income from Operations	\$5,360,921.33	\$5,617,536.90	\$6,196,384.56
Non Operating Income/Expenses			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
Net Income	\$5,360,921.33	\$5,617,536.90	\$6,196,384.56