

GULF COAST EDUCATORS FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION April 30, 2023

ASSETS			LIABILITIES & EQUITY		
LOANS TO MEMBERS Personal Loans Share Secured New Auto Used Auto Other Secured Real Estate Real Estate 2nd Lien Workout Loans Credit Cards	\$54,554,693.38 1,939,991.54 91,590,118.64 246,401,181.50 45,258,205.69 344,148,252.24 7,575,841.74 34,854.04 28,226,918.96		LIABILITIES Accounts Payable Notes Payable Dividends Payable Share Draft Money Market Interest on Certificates IRAs HSAs	\$ 18,537,512.85 205,000,000.00 65,704.46 533.75 93,357.20 1,163,675.28 33,338.88 414.60	
Misc Non-Member	0.00		TOTAL LIABILITIES		\$ 224,894,537.02
TOTAL LOANS Less: Allowance for Losses		\$819,730,057.73 -\$5,622,526.01	MEMBER EQUITY		
NET		\$814,107,531.72	Shares	\$328,373,285.56	
ACCOUNTS RECEIVABLE		\$1,935,881.15	Share Drafts	\$132,080,642.35	
			Money Market Shares	\$118,131,731.71	
CASH ON HAND AND IN BANKS		\$5,958,390.55	Term Share Accounts		
INIVERTMENTS			90 Day	\$10,897,035.53	
INVESTMENTS	# 0.00		6 Month	18,158,663.51	
Mutual Funds	\$0.00		12 Month	268,124,975.84	
S&L/Bank Deposits	81,036,106.85		18 Month	17,594,304.37	
Govt. Agency Securities	- 270 005 077 04		2 Years	49,375,514.78	
Federal Agency Securities	370,885,077.94		3 Years	2,572,403.66	
NCUA Share Deposit	7,127,600.96		4 Years 5 Years	1,476,083.51	
TOTAL INVESTMENTS		£450 040 705 75	5 rears	4,187,376.23	
TOTAL INVESTMENTS		\$459,048,785.75	Total Term Share	# 272 200 257 42	
Loans	\$2,481,127.62		Total Term Share	\$372,386,357.43	
Investments	772,662.61		IRAs	\$18,255,125.39	
IIIVestillerits	112,002.01		IIVAS	\$10,233,123.39	
TOTAL ACCRUED INCOME		\$3,253,790.23	HSAs	\$3,517,791.77	
PREPAID EXPENSES		\$1,185,123.07	TOTAL DEPOSITS		\$972,744,934.21
FIXED ASSETS					
Land	\$2,509,640.93		Regular Reserves	\$4,107,881.66	
Building	5,063,404.32		regular reserves	φ+,107,001.00	
Furniture & Fixtures	1,354,373.37		Capital	\$107,403,832.32	
TOTAL FIXED ASSETS		\$8,927,418.62	Net Income	\$2,116,090.54	
OTHER ASSETS		\$16,850,354.66	TOTAL EQUITY	_	\$113,627,804.52
TOTAL ASSETS		\$1,311,267,275.75	TOTAL LIABILITIES & E	QUITY	\$ 1,311,267,275.75





GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 4/30/2023

Interest on Loans \$3,418,569,90 \$13,452,925.95 \$14,214,900.00 \$10,040,919.79 Interest on Investments 889,552.91 \$3,565,785.01 4,158,400.00 \$2,942,673.36 Other \$1,346,925.66 \$5,028,445.20 4,560,000.00 \$4,075,620.30 TOTAL INCOME \$5,655,048.47 \$22,047,156.16 \$22,933,300.00 \$17,059,213.45 \$27,047,156.16 \$22,933,300.00 \$17,059,213.45 \$27,049,833.41 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$3,784,284.31 \$2,419,000.00 \$4,528.15 \$4,319,600.00 \$3,784,284.31 \$2,419,000.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,319,600.00 \$4,528.15 \$4,529,600.00 \$4,639,489,77 \$4,630,489,489,77 \$4,630,489,489,77 \$4,630,489,489,77 \$4,630,489,489,77 \$4,630,489,489,77 \$4,630,489,489,77 \$4,630,489,499,499,499,499,499,499,499,499,499		This Month	2023 Year to Date	Budget	2022 Year to Date
Interest on Investments 889,552.91 \$3,565,785.01 4,158,400.00 \$2,942,673.36 Cither 1,346,925.66 \$5,028,445.20 4,560,000.00 \$4,075,620.30 City TOTAL INCOME \$5,655,048.47 \$22,047,156.16 \$22,933,300.00 \$17,059,213.45 EXPENSES Compensation \$1,031,099.99 \$4,093,834.12 \$4,319,600.00 \$3,784,284.31 Employee Benefits 284,704.06 1,210,448.35 1,726,400.00 1,448,693.65 Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Citice Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Citice Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Citice Occupancy 138,316.26 522,195.12 595,600.00 391,007.09 20,000 20,000 20,000 20,000 485,162.91 20,000	INCOME			-	
Other 1,346,925.66 \$5,028,445.20 4,560,000.00 \$4,075,620.30 TOTAL INCOME \$5,655,048.47 \$22,047,156.16 \$22,933,300.00 \$17,059,213.45 EXPENSES Compensation \$1,031,099.99 \$4,093,834.12 \$4,319,600.00 \$3,784,284.31 Employee Benefits 284,704.06 1,210,448.35 1,726,400.00 1,448,693.65 Association Dues 5,269.99 30,456.97 24,800.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Operations 474,298.63 20,227,46.09 1,657,700.00 1,683,498.67 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 541,418.14 Cash Over/Short 5,245.33 1,873.12 1,800.00 233,053.37					
TOTAL INCOME \$5,655,048.47 \$22,047,156.16 \$22,933,300.00 \$17,059,213.45 EXPENSES Compensation \$1,031,099.99 \$4,093,834.12 \$4,319,600.00 \$3,784,284.31 Employee Benefits 284,704.06 1,210,448.35 1,726,400.00 1,446,693.65 Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,897.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,038,807.32 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 541,418.					
EXPENSES Compensation \$1,031,099.99 \$4,093,834.12 \$4,319,600.00 \$3,784,284.31 Employee Benefits 284,704.06 1,210,448.35 1,726,400.00 1,448,693.65 Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 39,490.70 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 943.90	Other	1,346,925.66	\$5,028,445.20	4,560,000.00	\$4,075,620.30
Compensation \$1,031,099.99 \$4,093,834.12 \$4,319,600.00 \$3,784,284.31 Employee Benefits 284,704.06 1,210,448.35 1,726,400.00 1,448,693.65 Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUJA/Members Ins 0.00 0.00 0.00 0.00 50.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 93.90 1,7	TOTAL INCOME	\$5,655,048.47	\$22,047,156.16	\$22,933,300.00	\$17,059,213.45
Employee Benefitis 284,704,06 1,210,448.35 1,726,400.00 1,448,693.65 Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 16,894,987.77 Education & Promotion 143,897.75 496,319.68 60,000.00 391,007.00 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short 524,53 1,873.12 1,600.00 94,90.33 Interest on Borrowed Mone	EXPENSES				
Travel & Conference 13,338.16 53,252.72 80,000.00 45,528.15 Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 71,000.00 707,928.60 Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 541,418.14 NCHA/Members Ins 0.00 0.00 0.00 63,168.88 Cash Over/Short 524.53 1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16	Compensation	\$1,031,099.99	\$4,093,834.12	\$4,319,600.00	\$3,784,284.31
Association Dues 5,269.99 30,456.97 24,800.00 26,559.26 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short 524.53 1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	• •	284,704.06	1,210,448.35	1,726,400.00	1,448,693.65
Office Occupancy 166,856.63 688,254.17 710,000.00 707,928.66 Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 294,39.00 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,579.16 135,559.67 148,000.00 240,687.38 Patronage Dividend <td></td> <td>,</td> <td>,</td> <td>,</td> <td>,</td>		,	,	,	,
Office Operations 474,298.63 2,022,746.09 1,657,700.00 1,689,498.77 Education & Promotion 143,987.75 496,319.68 600,000.00 391,007.09 Loan Servicing 138,316.26 522,195.12 595,600.00 485,162.91 Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 -\$225.00 \$3,200.00 \$10,746,680.78 GAINS(LOSSES) <					
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Loan Servicing		,			, ,
Professional & Outside 279,583.36 1,371,193.86 1,296,600.00 1,083,807.32 Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56		•	,	•	
Provision for Loan Losses 250,000.00 1,489,506.28 1,700,000.00 541,418.14 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$6,316,665.91 COST OF FUNDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS					
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Fed. Supv/Exam Cash Over/Short 17,057.48 68,229.92 80,300.00 66,316.88 Cash Over/Short -524.53 -1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DIVIDENDS \$33.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75					
Cash Over/Short -524.53 -1,873.12 1,600.00 943.90 Interest on Borrowed Money 739,949.54 2,767,110.04 1,581,600.00 233,053.73 Annual Meeting 1,916.67 1,302.00 7,600.00 1,790.63 Misc. Operating 33,597.16 135,559.67 148,000.00 240,687.38 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DIVIDENDS \$33.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS \$94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 16,152.10 HSA 414.60<					
Annual Meeting Misc. Operating Patronage Dividend 1,916.67 33,597.16 135,559.67 148,000.00 240,687.38 148,000.00 0.00 0.00 0.00 0.00 0.00 0.00 0		,	,	,	,
Misc. Operating Patronage Dividend 33,597.16 0.00 135,559.67 0.00 148,000.00 0.00 240,687.38 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS LESS SHARE DIVIDENDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS \$533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	Interest on Borrowed Money	739,949.54	2,767,110.04	1,581,600.00	233,053.73
Patronage Dividend 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS \$33.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		1,916.67	1,302.00	7,600.00	1,790.63
TOTAL EXPENSES \$3,579,451.15 \$14,948,535.87 \$14,529,800.00 \$10,746,680.78 GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS \$33.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		33,597.16	135,559.67	148,000.00	240,687.38
GAINS(LOSSES) \$0.00 -\$225.00 \$3,200.00 \$4,133.24 INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS LESS SHARE DIVIDENDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS 533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 \$1,694,037.11 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00	Patronage Dividend	0.00	0.00	0.00	0.00
INCOME BEFORE DIVIDENDS \$2,075,597.32 \$7,098,395.29 \$8,406,700.00 \$6,316,665.91 COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS \$533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	TOTAL EXPENSES	\$3,579,451.15	\$14,948,535.87	\$14,529,800.00	\$10,746,680.78
COST OF FUNDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS 533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	GAINS(LOSSES)	\$0.00	-\$225.00	\$3,200.00	\$4,133.24
LESS SHARE DIVIDENDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS 533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	INCOME BEFORE DIVIDENDS	\$2,075,597.32	\$7,098,395.29	\$8,406,700.00	\$6,316,665.91
LESS SHARE DIVIDENDS \$65,704.46 \$259,867.18 332,400.00 \$156,739.56 SHARE DRAFT DIVIDENDS 533.75 2,050.11 800.00 2,139.94 MONEY MARKET DIVIDENDS 94,195.85 379,671.04 378,400.00 138,934.75 INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	COST OF FUNDS				
MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST 94,195.85 1,155,339.03 379,671.04 4,221,965.20 378,400.00 3,897,200.00 138,934.75 1,378,958.28 IRA INTEREST HSA 33,338.88 4117,160.97 93,500.00 16,152.10 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		\$65,704.46	\$259,867.18	332,400.00	\$156,739.56
INTEREST ON TERM SHARES 1,155,339.03 4,221,965.20 3,897,200.00 1,378,958.28 IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	SHARE DRAFT DIVIDENDS	533.75	2,050.11	800.00	2,139.94
IRA INTEREST 33,338.88 117,160.97 93,500.00 16,152.10 HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		94,195.85			138,934.75
HSA 414.60 1,590.25 2,400.00 1,112.48 TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
TOTAL COST OF FUNDS \$1,349,526.57 \$4,982,304.75 \$4,704,700.00 \$1,694,037.11 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	_				
LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	HSA	414.60	1,590.25	2,400.00	1,112.48
	TOTAL COST OF FUNDS	\$1,349,526.57	\$4,982,304.75	\$4,704,700.00	\$1,694,037.11
NET INCOME \$726,070.75 \$2,116,090.54 \$3,702,000.00 \$4,622,628.80	LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
	NET INCOME	\$726,070.75	\$2,116,090.54	\$3,702,000.00	\$4,622,628.80

