

0.00

**ASSETS** 

LOANS TO MEMBERS

Misc. - Non-Member

OTHER ASSETS

## GULF COAST EDUCATORS FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION May 31, 2025

**LIABILITIES & EQUITY** 

**TOTAL LIABILITIES** 

Shares

I IARII ITIES

LOANO TO WEMBERO		LIABILITIES			
Personal Loans	\$54,139,555.85	Accounts Payable	\$	15,034,270.62	
Share Secured	2,104,143.24	Notes Payable		85,000,000.00	
New Auto	79,413,805.39	Dividends Payable		12,741.44	
Used Auto	227,332,409.92	Share Draft		541.95	
Other Secured	35,210,899.89	Money Market		164,054.57	
Real Estate	423,934,322.72	Interest on Certificates		2,572,536.22	
Dool Fototo and Lion	10 440 777 60	ID A o		E2 200 C0	

 Real Estate 2nd Lien
 19,442,777.62
 IRAs
 53,208.69

 Workout Loans
 10,299.78
 HSAs
 885.42

 Credit Cards
 30,563,024.58
 885.42

 TOTAL LOANS
 \$872,151,238.99
 MEMBER EQUITY

 Less: Allowance for Losses
 -\$7,541,358.07

NET \$864,609,880.92

Share Drafts \$141,368,461.80

ACCOUNTS RECEIVABLE \$1.015.743.29

Money Market Shares \$113,290,640.94 CASH ON HAND AND IN BANKS \$5,471,912.63

Term Share Accounts
90 Day \$8,578,668.42

**INVESTMENTS** 6 Month 45,049,120.09 Mutual Funds \$0.00 12 Month 171,986,958.54 S&L/Bank Deposits 64,486,459.15 18 Month 73,205,950.91 58,607,230.24 Govt. Agency Securities 2 Years Federal Agency Securities 251,182,314.39 3 Years 32,555,295.01 **NCUA Share Deposit** 6,704,965.83 4 Years 617,190.15 5 Years 2,691,086.46

**TOTAL INVESTMENTS** \$322,373,739.37

Total Term Share \$393,291,499.82

 Loans
 \$3,096,261.68

 Investments
 527,407.36

 TOTAL ACCRUED INCOME
 \$3,623,669.04

 HSAs
 \$7,131,796.67

PREPAID EXPENSES \$938,595.37 **TOTAL DEPOSITS** \$981,421,446.68

FIXED ASSETS

Land \$2,509,640.93 Regular Reserves \$0.00

Building 4,549,524.51

Furniture & Fixtures 1,098,867.72 Capital \$137,404,382.07

TOTAL FIXED ASSETS \$8,158,033.16 Net Income \$2,329,278.17

\$17,801,772.05

**TOTAL EQUITY** 



\$139,733,660.24

102,838,238.91

\$305,649,100.55



## GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 5/31/2025

Name			2025		2024
Interest on Loans		This Month	Year to Date	Budget	Year to Date
Name		Φ4 F00 F00 00	Ф00 07F 0F0 0F	<b>\$00.557.000.00</b>	<b>#00 400 000 00</b>
Other         1,288,894.45         \$6,420,201.67         6,132,200.00         \$6,266,794.51           TOTAL INCOME         \$6,686,324.64         \$32,356,423.84         \$32,250,800.00         \$31,460,246.09           EXPENSES         Compensation         \$1,191,299.26         \$5,961,182.97         \$6,131,900.00         \$5,813,820.79           Employee Benefitis         328,928.71         1,683,970.51         1,702,500.00         1,682,459.94           Travel & Conference         16,955.69         104,640.12         116,600.00         73,388.33           Association Dues         4,609.27         28,972.69         25,000.00         25,776.83           Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,260,636.06           Education & Promotion         118,482.11         408,086.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         2,071,061.69           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,089,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0,00         0,00         0,00         0,00 <th< td=""><td></td><td></td><td></td><td></td><td></td></th<>					
TOTAL INCOME         \$6,686,324.64         \$32,356,423.84         \$32,250,800.00         \$31,460,246.09           EXPENSES         Compensation         \$1,191,299.26         \$5,961,182.97         \$6,131,900.00         \$5,813,820.79           Employee Benefits         328,928.71         1,683,970.51         1,702,500.00         1,682,459.94           Travel & Conference         16,955.69         104,640.12         116,600.00         73,358.33           Association Dues         4,609.27         28,972.69         25,000.00         25,776.83           Office Occupancy         222,487.18         1,003,682.31         981,000.00         917,061.69           Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,260,636.06           Claan Servicing         123,354.86         834,597.68         634,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Professional & Outside         422,245.29         106,571.97         112,100.00         2,00           NCUA/Members Ins         0.00         0.00         0.00         2,00         2,00					
EXPENSES         Compensation         \$1,191,299.26         \$5,961,182.97         \$6,131,900.00         \$5,813,820.79           Employee Benefits         328,928.71         1,683,970.51         1,702,500.00         1,682,459.94           Travel & Conference         16,955.69         104,640.12         116,600.00         73,358.33           Association Dues         4,609.27         28,972.69         25,000.00         25,776.83           Office Occupancy         222,487.18         1,003,682.31         981,000.00         917,061.69           Office Operations         626,160.64         2,653,128.92         2,367,500.00         326,756.60           Office Operations         626,160.64         2,653,128.92         2,367,500.00         326,636.06           Education & Promotion         118,482.11         460,808.57         729,100.00         38,576.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCU/Members Ins         0.00         0.00         0.00         0.00         0.00	Otriei	1,200,094.45	Φ0,420,201.07	0,132,200.00	<del>Ф</del> 0,200,794.51
Compensation         \$1,191,299.26         \$5,961,182.97         \$6,131,900.00         \$5,813,820.79           Employee Benefits         328,928.71         1,683,970.51         1,702,500.00         1,624,59.94           Travel & Conference         16,955.69         104,640.12         116,600.00         73,358.33           Association Dues         4,609.27         28,972.69         25,000.00         25,776.83           Office Occupancy         222,487.18         1,003,682.31         981,000.00         917,061.69           Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,266,636.06           Education & Promotion         118,482.11         460,808.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         12,099.84	TOTAL INCOME	\$6,686,324.64	\$32,356,423.84	\$32,250,800.00	\$31,460,246.09
Employee Benefits   328,928.71   1,683,970.51   1,702,500.00   1,682,459.94   Travel & Conference   16,955.69   104,640.12   116,600.00   73,358.33   Association Dues   4,609.27   28,972.69   25,000.00   25,776.83   Office Occupancy   222,487.18   1,003,682.31   981,000.00   917,061.69   Office Operations   626,160.64   2,653,128.92   2,367,500.00   2,260,636.06   Education & Promotion   118,482.11   460,808.57   729,100.00   335,157.60   Loan Servicing   123,354.86   834,597.68   634,100.00   633,811.96   Professional & Outside   422,245.29   2,272,055.91   2,239,900.00   2,069,294.62   Provision for Loan Losses   700,000   3,191,682.56   2,482,000.00   2,149,395.90   NCUA/Members Ins   0.00   0.0	<u>EXPENSES</u>				
Travel & Conference         16,955.69         104,640.12         116,600.00         73,358.33           Association Dues         4,609.27         28,972.69         25,000.00         25,776.83           Office Occupancy         22,487.18         1,003,682.31         981,000.00         917,061.69           Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,260,636.06           Education & Promotion         118,482.11         460,808.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84           Cash Over/Short         5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674.556.75         3,440,900.00         4,193,878.17           Annual Meeting	•			\$6,131,900.00	\$5,813,820.79
Association Dues	• •				
Office Occupancy         222,487.18         1,003,682.31         981,000.00         917,061.69           Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,260,636.06           Education & Promotion         118,482.11         460,808.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84         0.00         100         100         0.00         100         0.00         100         0.00         100         100         0.00         100         100         0.00         100         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         0.00         100         0.00         0.00					
Office Operations         626,160.64         2,653,128.92         2,367,500.00         2,260,636.06           Education & Promotion         118,482.11         460,808.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         20.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$10,925,64.84					
Education & Promotion         118,482.11         460,808.57         729,100.00         385,157.60           Loan Servicing         123,354.86         834,597.68         634,100.00         633,811.96           Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         \$20,531,396.25           GAINS(LOSSES)         *4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         *541.85         *52,658.83         \$4,000.00         \$61,905.64           SHARE					
Loan Servicing					
Professional & Outside         422,245.29         2,272,055.91         2,239,900.00         2,069,294.62           Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         100.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64					
Provision for Loan Losses         700,000.00         3,191,682.56         2,482,000.00         2,149,395.90           NCUA/Members Ins         0.00         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DIVIDENDS				•	
NCUA/Members Ins         0.00         0.00         0.00         0.00           Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         \$14,95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         <					
Fed. Supv/Exam         19,635.99         106,571.97         112,100.00         102,099.84           Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS           LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         \$41.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,2					
Cash Over/Short         -5,218.20         -6,412.74         2,000.00         -2,505.38           Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         \$41.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58					
Interest on Borrowed Money         364,458.34         2,674,556.75         3,440,900.00         4,193,878.17           Annual Meeting         1,916.67         9,583.35         9,500.00         9,583.35           Misc. Operating         86,777.06         388,744.84         451,400.00         217,566.55           Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA	•				
Annual Meeting Misc. Operating Patronage Dividend         1,916.67 86,777.06 388,744.84 451,400.00 217,566.55         9,500.00 950,000.00 0.00 0.00 0.00         9,583.35 9,500.00 217,566.55           Patronage Dividend         350,000.00 950,000.00 0.00 0.00 0.00         0.00 0.00           TOTAL EXPENSES         \$4,572,092.87 \$22,317,766.41 \$21,425,500.00 \$20,531,396.25           GAINS(LOSSES)         -\$84.83 -\$2,058.83 \$4,000.00 \$20,531,396.25           INCOME BEFORE DIVIDENDS         \$2,114,146.94 \$10,036,598.60 \$10,829,300.00 \$10,928,564.84           COST OF FUNDS         \$12,741.44 \$60,626.96 63,900.00 \$61,905.64           SHARE DRAFT DIVIDENDS         541.95 2,674.16 1,100.00 2,485.55           MONEY MARKET DIVIDENDS         164,054.57 788,930.77 887,200.00 782,545.44           INTEREST ON TERM SHARES         1,404,339.16 6,594,851.84 6,575,600.00 7,864,601.58           IRA INTEREST         53,208.69 256,138.96 257,500.00 217,040.44           HSA         885.42 4,097.74 3,600.00 217,040.44           HSA         885.42 4,097.74 3,600.00 \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00 \$0.00 \$0.00 \$0.00 \$0.00					
Misc. Operating Patronage Dividend         86,777.06 350,000.00         388,744.84 951,400.00 0.00         451,400.00 0.00         217,566.55 0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         \$41.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00	•				
Patronage Dividend         350,000.00         950,000.00         0.00         0.00           TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00					
TOTAL EXPENSES         \$4,572,092.87         \$22,317,766.41         \$21,425,500.00         \$20,531,396.25           GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         \$8,931,337.88           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00					
GAINS(LOSSES)         -\$84.83         -\$2,058.83         \$4,000.00         -\$285.00           INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         \$8,931,337.88           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00	Fationage Dividend	330,000.00	930,000.00	0.00	0.00
INCOME BEFORE DIVIDENDS         \$2,114,146.94         \$10,036,598.60         \$10,829,300.00         \$10,928,564.84           COST OF FUNDS         LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00	TOTAL EXPENSES	\$4,572,092.87	\$22,317,766.41	\$21,425,500.00	\$20,531,396.25
COST OF FUNDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00	GAINS(LOSSES)	-\$84.83	-\$2,058.83	\$4,000.00	-\$285.00
LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00	INCOME BEFORE DIVIDENDS	\$2,114,146.94	\$10,036,598.60	\$10,829,300.00	\$10,928,564.84
LESS SHARE DIVIDENDS         \$12,741.44         \$60,626.96         63,900.00         \$61,905.64           SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00	COST OF FUNDS				
SHARE DRAFT DIVIDENDS         541.95         2,674.16         1,100.00         2,485.55           MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00		\$12 741 44	\$60,626,96	63 900 00	\$61 905 64
MONEY MARKET DIVIDENDS         164,054.57         788,930.77         887,200.00         782,545.44           INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00					
INTEREST ON TERM SHARES         1,404,339.16         6,594,851.84         6,575,600.00         7,864,601.58           IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00			•		
IRA INTEREST         53,208.69         256,138.96         257,500.00         217,040.44           HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00				•	
HSA         885.42         4,097.74         3,600.00         2,759.23           TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00					
TOTAL COST OF FUNDS         \$1,635,771.23         \$7,707,320.43         \$7,788,900.00         \$8,931,337.88           LESS RESERVE TRANSFER         \$0.00         \$0.00         \$0.00         \$0.00					
<b>LESS RESERVE TRANSFER</b> \$0.00 \$0.00 \$0.00 \$0.00			,	,	·
	TOTAL COST OF FUNDS	\$1,635,771.23	\$7,707,320.43	\$7,788,900.00	\$8,931,337.88
<b>NET INCOME</b> \$478,375.71 \$2,329,278.17 \$3,040,400.00 \$1,997,226.96	LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
	NET INCOME	\$478,375.71	\$2,329,278.17	\$3,040,400.00	\$1,997,226.96

