## GULF COAST EDUCATORS FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION May 31, 2024

LIABILITIES & EQUITY

## ASSETS

## LOANS TO MEME

LOANS TO MEMBERS Personal Loans Share Secured New Auto Used Auto Other Secured Real Estate Real Estate 2nd Lien Workout Loans Credit Cards Misc Non-Member	\$53,680,957.07 2,069,606.20 89,987,914.72 244,258,926.29 40,061,645.52 405,926,728.89 13,336,090.70 12,091.18 29,807,268.02 0.00		LIABILITIES Accounts Payable Notes Payable Dividends Payable Share Draft Money Market Interest on Certificates IRAs HSAs TOTAL LIABILITIES	\$ 13,765,648.31 165,000,000.00 12,673.15 501.52 161,905.16 3,082,225.14 45,057.37 590.37	
TOTAL LOANS Less: Allowance for Losses		\$879,141,228.59 -\$6,493,192.54	MEMBER EQUITY		
			Shares	\$303,401,209.41	
NET		\$872,648,036.05	Share Drafts	\$130,773,471.78	
ACCOUNTS RECEIVABLE		\$1,773,001.40	Manay Market Charge	\$440 F40 07F 70	
CASH ON HAND AND IN BANKS		\$5,451,574.32	Money Market Shares	\$112,518,875.79	
			Term Share Accounts		
INVESTMENTS			90 Day 6 Month	\$12,719,839.34 13,683,892.88	
Mutual Funds	\$0.00		12 Month	272,890,222.88	
S&L/Bank Deposits	58,938,443.29		18 Month	39,968,262.90	
Govt. Agency Securities			2 Years	57,154,034.50	
Federal Agency Securities	298,828,117.44		3 Years	2,036,620.16	
NCUA Share Deposit	6,681,198.62		4 Years	917,497.53	
NCOA Shale Deposit	0,001,190.02		5 Years	3,409,646.39	
TOTAL INVESTMENTS		\$264 447 750 25	5 16415	3,409,040.39	
TOTAL INVESTMENTS		\$364,447,759.35	Total Term Share	\$402,780,016.58	
Loans	\$2,868,418.64		Total Term Share	\$402,760,010.56	
Investments	669,274.41		IRAs	\$19,460,468.04	
				<i>Q</i> 10, 100, 100.01	
TOTAL ACCRUED INCOME		\$3,537,693.05	HSAs	\$4,805,832.32	-
PREPAID EXPENSES		\$918,688.72	TOTAL DEPOSITS		\$973,739,873.92
FIXED ASSETS					
Land Building	\$2,509,640.93 4,262,230.00		Regular Reserves	\$0.00	
Furniture & Fixtures	1,501,406.59		Capital	\$115,100,022.57	
TOTAL FIXED ASSETS		\$8,273,277.52	Net Income	\$1,997,226.96	
OTHER ASSETS		\$15,855,694.06	TOTAL EQUITY		\$117,097,249.53
TOTAL ASSETS		\$1,272,905,724.47	TOTAL LIABILITIES & E	EQUITY	\$ 1,272,905,724.47



## GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 5/31/2024

INCOME Interest on Loans Interest on Investments     Fear to Date     Dudget     Fear to Date       Interest on Investments     \$4,291,060.90     \$20,432,068.68     \$21,467,200.00     \$47,418,336.32       Other     \$12,126,969.69     \$6,266,794.51     6,335,200.00     \$27,898,673.79       EXPENSES     Compensation     \$1,273,503,61     \$5,613,820.79     \$5,761,700.00     \$5,152,088.44       Employee Benefits     343,899.87     1,682,459.94     1,715,900.00     1,488,776.65       Travel & Conference     30,902.92     73,358.33     89,000.00     64,833,54       Office Occupancy     194,574.40     917,016.169     996,400.00     847,923.17       Office Occupancy     194,574.40     917,016.169     900.00     64,833,84       Office Occupancy     114,409.11     633,811.96     711,200.00     649,424.33       Provision for Loan Losses     300.000.00     2,445,00.00     1,726,270.03       Provision for Loan Losses     300.000.00     2,478,197.35     502,200.00     1,728,507.23       NCUAMembers Ins     0.00     0.00     0.00     0.00     1,726,570.39 <th></th> <th>This Month</th> <th>2024 Vacata Data</th> <th>Dudget</th> <th>2023</th>		This Month	2024 Vacata Data	Dudget	2023
Interest on Loans Interest on Investments     \$4,291,060.90 813,259.71     \$20,432,068.68     \$21,467,200.00     \$17,051,321.64       Other     1,216,969.69     \$6,266,794.51     6,335,200.00     \$4,418,336.32       TOTAL INCOME     \$6,321,290.30     \$31,460,246.09     \$31,953,400.00     \$27,898,673.79       EXPENSES     Compensation     \$1,273,503.61     \$5,813,820.79     \$5,761,700.00     \$1,488,766.55       Compensation Dues     6,712.31     25,776.83     36,400.00     84,833.54       Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,636.06     2,244,500.00     2,479,197.35       Education & Promotion     98,199.45     385,157.60     625,000.00     66,098.70       Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     1,624.95       Professional & Outside     440,814.34     2,069,334.53     2,100.00     3,483.499.11       Annual Meeting     1,164,409.11     633,811.96     711,20	INCOME	This worth	Year to Date	Budget	Year to Date
Interest on Investments     813,259,71     \$4,761,382.90     4,151,000.00     \$4,418,336.32       Other     1,216,969.69     \$6,266,794.51     6,335,200.00     \$6,429,015.83       TOTAL INCOME     \$6,321,290.30     \$31,460,246.09     \$31,953,400.00     \$27,898,673.79       EXPENSES     Compensation     \$1,273,503.61     \$5,813,820.79     \$5,761,700.00     \$5,152,088.44       Employee Benefits     343,899.87     1,682,459.94     1,715,900.00     1,488,776.65       Tavel & Conference     30,902.92     73,358.33     89,000.00     644,833.54       Association Dues     6,712.21     22,776.83     35,400.00     36,883.84       Office Operations     6,712.31     22,776.83     35,400.00     847,923.17       Office Operations     6,714.34     9,054.00.00     847,923.17       Other Promotion     98,199.45     385,177.60     625,000.00     606,098.70       Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,729,506.28       NCUA/Members Ins     0.00     0.00     0.00     1,739,506.28       NCUA/Members Ins     <		\$4.291.060.90	\$20.432.068.68	\$21.467.200.00	\$17.051.321.64
Other     1,216,969.69     \$6,266,794.51     6,335,200.00     \$6,429,015.83       TOTAL INCOME     \$6,321,290.30     \$31,460,246.09     \$31,953,400.00     \$27,898,673.79       EXPENSES     Compensation     \$1,273,503.61     \$5,813,820.79     \$5,761,700.00     \$5,152,088.44       Employee Benefits     343,899.87     1,682,459.94     1,715,900.00     1,488,776.65       Travel & Conference     30,902.92     73,358.33     89,000.00     64,833.54       Association Dues     6,712.31     25,776.83     35,400.00     2,479,917.35       Education & Promotion     98,199.45     385,157.60     622,000.00     649,424.93       Professional & Outside     144,09.11     633,811.96     711,200.00     1,762,627.03       Professional & Outside     20,443.86     102,099.84     87,700.00     85,87.40       Cash Over/Short     250.24     -2,505.33     2,100.00     -1,624.93       Provision for Loan Losses     30,000.00     2,149,387.817     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,833.35     9,500.00     3,765.87 <tr< th=""><th></th><th></th><th></th><th></th><th></th></tr<>					
EXPENSES     Sile	Other	1,216,969.69			
EXPENSES     Sile	·		• • • • • • • • • • • •	•	•
Compensation     \$1,273,503.61     \$5,813,820.79     \$5,761,700.00     \$5,152.088.44       Employee Benefits     343,899.87     1,682,459.94     1,715,900.00     1,483,776.65       Travel & Conference     30,002.92     73,358.33     89,000.00     64,833.54       Association Dues     6,712.31     25,776.83     35,400.00     35,883.84       Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,636.06     2,244,500.00     2,479,197,35       Education & Promotion     98,199.45     385,157.60     625,000.00     649,424.93       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,316.67     9,583.35     9,500.00     3,765.87       Misc. Operating     1,34.63,51.51     261,092.64     66,000.00     \$273,653.89 <t< td=""><td>TOTAL INCOME</td><td>\$6,321,290.30</td><td>\$31,460,246.09</td><td>\$31,953,400.00</td><td>\$27,898,673.79</td></t<>	TOTAL INCOME	\$6,321,290.30	\$31,460,246.09	\$31,953,400.00	\$27,898,673.79
Employee Benefits     343,899.87     1,682,459.94     1,715,900.00     1,488,776.65       Travel & Conference     30,902.92     73,358.33     89,000.00     64,833.54       Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,638.06     2,244,500.00     2,479,197.35       Education & Promotion     98,199.45     385,157.60     625,000.00     649,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,726,2627.03       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Cash Over/Short     2250.24     -2,505.38     2,100.00     3,765.87       Misc. Operating     1,916.67     9,583.35     9,500.00     3,765.87       Patronage Dividend     0.00     0.00     0.00     0.00       Otash Over/Short     22,5152,530.58     \$10,928,564.84     \$11,176,600.00     \$273,653.89       State Dividend	EXPENSES				
Travel & Conference     30,902.92     73,358.33     89,000.00     64,833.54       Association Dues     6,712.31     25,776.83     35,400.00     35,883.84       Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,636.06     2,244,500.00     2,479,197.35       Education & Promotion     98,199.45     385,157.60     625,000.00     606,098.70       Loan Servicing     114,409.11     633,811.96     711,200.00     649,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00     0.00     0.00       Fed. SupvExam     20,443.86     102,099.84     87,700.00     85,287.40     Cash Over/Short     250.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,765.87       Patronage Dividend     0.00     0.00     0.00     0.00     520.52     18,666,002.52.21					
Association Dues     6,712.31     25,776.83     35,400.00     35,883.84       Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,636.06     2,244,500.00     606,098.70       Loan Servicing     114,409.11     633,811.96     711,200.00     649,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       Provision for Loan Losses     30,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00     1,624.95       Interest on Borrowed Money     2562,24     -2,505.38     2,100.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Patronage Dividend     0.00     0.00     0.00     -2,255.18       INCOBE BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIV					
Office Occupancy     194,574.40     917,061.69     905,400.00     847,923.17       Office Operations     451,109.39     2,260,630.06     2,244,500.00     2,479,197.35       Education & Promotion     98,199.45     336,157.60     625,000.00     606,098.70       Loan Servicing     114,409.11     633,811.96     711,200.00     644,424.93       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Fed. Supv/Exam     20,443.86     102,099.84     87,700.00     85,287.40       Cash Over/Short     2502.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,463.499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$225.50     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Office Operations     451,109.39     2,260,636.06     2,244,500.00     2,479,197.35       Education & Promotion     98,199.45     385,157.60     625,000.00     606,098.70       Loan Servicing     114,409.11     633,811.96     711,200.00     649,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     649,424.93       Cash Over/Short     250.24     -2,505.38     2,100.00     1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$225.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT					
Education & Promotion     98,199.45     385,157.60     625,000.00     606,098.70       Loan Servicing     114,409.11     633,811.96     711,200.00     644,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     1,624.95       Cash Over/Short     250.24     -2,505.38     2,100.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     -2,205.31,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$14,267.315     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDEND					
Loan Servicing     114,409.11     633,811.96     711,200.00     649,424.93       Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Cash Over/Short     2505,201.01     1,739,506.28     1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     -0.00     -0.00     -220,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       INCOME BEFORE DIVIDEND	-				
Professional & Outside     440,814.34     2,069,294.62     1,878,400.00     1,762,627.03       Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Fed. Supv/Exam     20,443.86     102,099.84     87,700.00     85,287.40       Cash Over/Short     250.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     188,737.85       Patronage Dividend     0.00     -0.00     0.00     -0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$225.50     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDEN					
Provision for Loan Losses     300,000.00     2,149,395.90     2,505,200.00     1,739,506.28       NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Fed. Supv/Exam     20,443.86     102,099.84     87,700.00     85,287.40       Cash Over/Short     2505.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     -0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,513,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       INTEREST ON TERM SHARES     1,627,1		,			
NCUA/Members Ins     0.00     0.00     0.00     0.00     0.00       Fed. Supv/Exam     20,443.86     102,099.84     87,700.00     85,287.40       Cash Over/Short     250.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     86,000.00     \$2,73,653.89       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       INTEREST ON TERM SHARES     1,627,17					
Fed. Supv/Exam     20,443.86     102,099.84     87,700.00     85,287.40       Cash Over/Short     250.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     0.00     0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     548,350.28       INA					
Cash Over/Short     250.24     -2,505.38     2,100.00     -1,624.95       Interest on Borrowed Money     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     0.00     0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$2,571.03       MONEY MARKET DIVIDENDS     \$161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,0000.00     5,471,376.38					
Interest on Borrowed Money Annual Meeting     858,570.04     4,193,878.17     4,025,300.00     3,483,499.11       Annual Meeting     1,916.67     9,583.35     9,500.00     3,765.87       Misc. Operating     33,453.51     217,566.55     184,500.00     168,737.85       Patronage Dividend     0.00     0.00     0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00					
Annual Meeting Misc. Operating Patronage Dividend     1,916.67 33,453.51     9,583.35 217,566.55     9,500.00 188,737.85       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFE DIVIDENDS     \$12,673.15     \$61,905.64     866,000.00     \$273,653.89       INTEREST ON TERM SHARES     \$161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00					
Misc. Operating Patronage Dividend     33,453.51 0.00     217,566.55 0.00     184,500.00 0.00     168,737.85 0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     86,000.00     \$2,571.03       MONEY MARKET DIVIDENDS     \$161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00	•				
Patronage Dividend     0.00     0.00     0.00     0.00       TOTAL EXPENSES     \$4,168,759.72     \$20,531,396.25     \$20,780,800.00     \$18,566,025.21       GAINS(LOSSES)     \$0.00     -\$285.00     \$4,000.00     -\$232.50       INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$273,653.89       LESS SHARE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     866,000.00     \$273,653.89       INTEREST ON TERM SHARES     \$161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     44,821.36     217,040.44     185,500.00     153,361.34       HSA     590.37     2,759.23     3,000.00     2,030.40       TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TR	-				
TOTAL EXPENSES\$4,168,759.72\$20,531,396.25\$20,780,800.00\$18,566,025.21GAINS(LOSSES)\$0.00-\$285.00\$4,000.00-\$232.50INCOME BEFORE DIVIDENDS\$2,152,530.58\$10,928,564.84\$11,176,600.00\$9,332,416.08COST OF FUNDS\$12,673.15\$61,905.6466,000.00\$273,653.89LESS SHARE DRAFT DIVIDENDS\$12,673.15\$2,485.551,000.00\$2,571.03MONEY MARKET DIVIDENDS\$12,677.1707,864,601.58828,300.00\$48,350.28INTEREST ON TERM SHARES1,627,171.077,864,601.588,521,000.005,471,376.38IASA\$2,759.233,000.00\$2,030.40TOTAL COST OF FUNDS\$1,847,662.63\$8,931,337.88\$9,604,800.00\$6,451,343.32LESS RESERVE TRANSFER\$0.00\$0.00\$0.00\$0.00\$0.00					
GAINS(LOSSES)\$0.00-\$285.00\$4,000.00-\$232.50INCOME BEFORE DIVIDENDS\$2,152,530.58\$10,928,564.84\$11,176,600.00\$9,332,416.08COST OF FUNDS\$12,673.15\$61,905.6466,000.00\$273,653.89SHARE DRAFT DIVIDENDS\$12,673.15\$61,905.6486,000.00\$273,653.89SHARE DRAFT DIVIDENDS\$161,905.16782,545.44828,300.00\$48,350.28INTEREST ON TERM SHARES1,627,171.077,864,601.588,521,000.005,471,376.38IRA INTEREST\$1,847,662.63\$8,931,337.88\$9,604,800.00\$6,451,343.32LESS RESERVE TRANSFER\$0.00\$0.00\$0.00\$0.00\$0.00		0.00	0.00	0.00	0.00
INCOME BEFORE DIVIDENDS     \$2,152,530.58     \$10,928,564.84     \$11,176,600.00     \$9,332,416.08       COST OF FUNDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     \$12,673.15     \$61,905.64     86,000.00     \$273,653.89       NONEY MARKET DIVIDENDS     \$12,673.15     \$61,905.64     828,300.00     \$2,571.03       INTEREST ON TERM SHARES     \$161,905.16     782,545.44     828,300.00     548,350.28       IAA INTEREST     \$1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       HSA     \$90.37     2,759.23     3,000.00     2,030.40       TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00	TOTAL EXPENSES	\$4,168,759.72	\$20,531,396.25	\$20,780,800.00	\$18,566,025.21
COST OF FUNDS LESS SHARE DIVIDENDS SHARE DRAFT DIVIDENDS MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA\$12,673.15 S01.52 12,485.55 1,000.00 161,905.16 1627,171.07 7,864,601.58 2,759.23\$66,000.00 6,000 2,571.03 8,521,000.00 153,361.34 153,361.34 2,030.40TOTAL COST OF FUNDS LESS RESERVE TRANSFER\$1,847,662.63 \$0.00\$8,931,337.88 \$0.00\$9,604,800.00 \$0.00\$0.00	GAINS(LOSSES)	\$0.00	-\$285.00	\$4,000.00	-\$232.50
LESS SHARE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     501.52     2,485.55     1,000.00     2,571.03       MONEY MARKET DIVIDENDS     161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     44,821.36     217,040.44     185,500.00     153,361.34       HSA     590.37     2,759.23     3,000.00     2,030.40       TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00	INCOME BEFORE DIVIDENDS	\$2,152,530.58	\$10,928,564.84	\$11,176,600.00	\$9,332,416.08
LESS SHARE DIVIDENDS     \$12,673.15     \$61,905.64     66,000.00     \$273,653.89       SHARE DRAFT DIVIDENDS     501.52     2,485.55     1,000.00     2,571.03       MONEY MARKET DIVIDENDS     161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       IRA INTEREST     44,821.36     217,040.44     185,500.00     153,361.34       HSA     590.37     2,759.23     3,000.00     2,030.40       TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00     \$0.00	COST OF FUNDS				
SHARE DRAFT DIVIDENDS MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES IRA INTEREST HSA     501.52     2,485.55     1,000.00     2,571.03       TOTAL COST OF FUNDS     161,905.16     782,545.44     828,300.00     548,350.28       TOTAL COST OF FUNDS     \$1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       LESS RESERVE TRANSFER     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32		\$12.673.15	\$61,905,64	66.000.00	\$273.653.89
MONEY MARKET DIVIDENDS INTEREST ON TERM SHARES     161,905.16     782,545.44     828,300.00     548,350.28       INTEREST ON TERM SHARES IRA INTEREST HSA     1,627,171.07     7,864,601.58     8,521,000.00     5,471,376.38       TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00					
INTEREST ON TERM SHARES   1,627,171.07   7,864,601.58   8,521,000.00   5,471,376.38     IRA INTEREST   44,821.36   217,040.44   185,500.00   153,361.34     HSA   590.37   2,759.23   3,000.00   2,030.40     TOTAL COST OF FUNDS   \$1,847,662.63   \$8,931,337.88   \$9,604,800.00   \$6,451,343.32     LESS RESERVE TRANSFER   \$0.00   \$0.00   \$0.00   \$0.00		161,905.16			
IRA INTEREST   44,821.36   217,040.44   185,500.00   153,361.34     HSA   590.37   2,759.23   3,000.00   2,030.40     TOTAL COST OF FUNDS   \$1,847,662.63   \$8,931,337.88   \$9,604,800.00   \$6,451,343.32     LESS RESERVE TRANSFER   \$0.00   \$0.00   \$0.00   \$0.00	INTEREST ON TERM SHARES	1,627,171.07	7,864,601.58		
TOTAL COST OF FUNDS     \$1,847,662.63     \$8,931,337.88     \$9,604,800.00     \$6,451,343.32       LESS RESERVE TRANSFER     \$0.00     \$0.00     \$0.00     \$0.00	IRA INTEREST		217,040.44	185,500.00	
LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	HSA	590.37	2,759.23	3,000.00	2,030.40
	TOTAL COST OF FUNDS	\$1,847,662.63	\$8,931,337.88	\$9,604,800.00	\$6,451,343.32
<b>NET INCOME</b> \$304,867.95 \$1,997,226.96 \$1,571,800.00 \$2,881,072.76	LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
	NET INCOME	\$304,867.95	\$1,997,226.96	\$1,571,800.00	\$2,881,072.76

