

GULF COAST EDUCATORS FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION June 30, 2024

LIABILITIES

ASSETS	LIABILITIES & EQUITY

LOANS TO MEMBERS

TOTAL ASSETS	-	\$1,267,788,258.23	TOTAL LIABILITIES & E	EQUITY	\$ 1,267,788,258.23
OTHER ASSETS		\$15,955,885.78	TOTAL EQUITY		\$121,049,539.68
TOTAL FIXED ASSETS		\$8,317,548.31	Net Income	\$2,597,492.20	
Building Furniture & Fixtures	4,206,078.40 1,601,828.98		Capital	\$118,452,047.48	
FIXED ASSETS Land	\$2,509,640.93		Regular Reserves	\$0.00	
PREPAID EXPENSES		\$898,449.72	TOTAL DEPOSITS		\$966,867,419.66
TOTAL ACCRUED INCOME		\$3,763,604.51	HSAs	\$4,853,816.86	
Loans Investments	\$3,094,628.78 668,975.73		IRAs	\$19,586,212.76	
TOTAL INVESTIMENTS		φ 303,003,00 1.70	Total Term Share	\$379,169,000.19	
TOTAL INVESTMENTS		\$353,663,667.70	5 Years	3,410,094.88	
NCUA Share Deposit	6,681,198.62		4 Years	917,505.74	
Federal Agency Securities	293,988,148.94		3 Years	2,025,193.72	
Govt. Agency Securities	52,884,320.14 -		2 Years	56,835,971.36	
Mutual Funds S&L/Bank Deposits	\$0.00 52,994,320.14		12 Month 18 Month	249,455,778.43 39,968,492.44	
INVESTMENTS Mutual Funda	\$0.00		6 Month	13,506,394.29	
INVESTMENTS			90 Day	\$13,049,569.33	
			Term Share Accounts	•	
CASH ON HAND AND IN BANKS		\$4,738,268.48	,	Ţ : : -,= : -, - : - · · · ·	
ACCOUNTS RECEIVABLE		\$1,344,473.85	Money Market Shares	\$113,249,818.10	
ACCOUNTS DECENTABLE		£4 244 472 0F	Share Drafts	\$131,374,915.81	
NET		\$879,106,359.88			
2000. Allowarioo for 200003	-	ψ0,111,002.00	Shares	\$318,633,655.94	
TOTAL LOANS Less: Allowance for Losses		\$885,878,251.88 -\$6,771,892.00	MEMBER EQUITY		
	5.55				
Misc Non-Member	0.00		TOTAL LIABILITIES		\$ 179,871,298.89
Workout Loans Credit Cards	11,399.47 29,839,322.31		HSAs	580.35	
Real Estate 2nd Lien	13,411,175.03		IRAs	44,506.32	
Real Estate	413,001,259.63		Interest on Certificates	4,109,036.66	
Other Secured	39,752,411.72		Money Market	156,229.31	
Used Auto	243,923,864.90		Share Draft	500.17	
New Auto	89,779,286.93		Dividends Payable	12,218.64	
Share Secured	2,044,594.77		Notes Payable	160,000,000.00	
Personal Loans	\$54,114,937.12		Accounts Payable	\$ 15,548,227.44	





GULF COAST EDUCATORS FEDERAL CREDIT UNION INCOME STATEMENT 6/30/2024

Interest on Loans		This Month	2024 Year to Date	Pudgot	2023 Year to Date
Interest on Loans \$4,205,772.98 \$24,637,841.66 \$25,760,700.00 \$20,613,822.89 Interest on Investments 895,612.60 \$5,656,995.50 4,981,200.00 \$5,379,822.94 Interest on Investments 1,134,341.84 \$7,401,136.35 7,602,300.00 \$7,612,494.90 TOTAL INCOME \$6,235,727.42 \$37,695,973.51 \$38,344,200.00 \$33,606,140.73 EXPENSES Compensation \$712,705.98 \$6,526,526.77 \$6,914,100.00 \$6,196,896.73 Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.99 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,693,400.00 2,950,693.82 Education & Promotion 136,200.72 521,358.32 750,000.00 778,969.83 Loan Servicing 111,843.45 745,655.41 853,500.00 775,636.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,365.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 Profession Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 102,344.88 Cash Over/Short -239.84 2,745.22 2,550.000 1,713.96 Symplex 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 \$286,886.75 SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,886.75 SHARE DIVIDENDS \$16,629.31 938,774.75 993,900.00 711,526.78 INCOME BEFORE DIVIDENDS \$16,229.31 938,774.75 993,900.00 711,526.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87	INCOME	THIS MONUT	rear to Date	Budget	real to Date
Note Section		\$4,205,772.98	\$24,637,841.66	\$25,760,700.00	\$20,613,822.89
TOTAL INCOME \$6,235,727.42 \$37,695,973.51 \$38,344,200.00 \$33,606,140.73 EXPENSES Compensation \$712,705.98 \$6,526,526.77 \$6,914,100.00 \$6,196,896.73 Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,693,400.00 2,950,692.89 Education & Promotion 136,200.72 251,358.32 750,000.00 775,636.20 Education & Promotion 136,200.72 251,358.32 750,000.00 775,636.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,356.08 NCUA/Members Ins 0.00 0.00 0.00 0.00 2,00 2,00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0	Interest on Investments				
EXPENSES Compensation \$712,705.98 \$6,526,526.77 \$6,914,100.00 \$6,196,896.73 Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,693,400.00 2,950,6992.89 Education & Promotion 136,200.72 521,358.32 750,000.00 775,636.20 Loan Servicing 111,843.45 745,655.41 853,500.00 775,636.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 12,543.70 105,200.00 12,134.08 Cash Over/Short -239,84 -2,745.22 2,500.00 -1,713.96	Other	1,134,341.84	\$7,401,136.35	7,602,300.00	\$7,612,494.90
Compensation \$712,705.98 \$6,526,526.77 \$6,914,100.00 \$6,196,896.73 Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,893,400.00 2,950,692.89 Education & Promotion 136,200.72 521,358.32 750,000.00 778,969.83 Loan Servicing 111,843.45 745,655.41 853,500.00 775,969.83 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,356.08 Provision for Loan Losses 633,228.82 2,782,724.72 3,006,200.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 122,543.70 105,200.00 12,344.88 <td< th=""><th>TOTAL INCOME</th><th>\$6,235,727.42</th><th>\$37,695,973.51</th><th>\$38,344,200.00</th><th>\$33,606,140.73</th></td<>	TOTAL INCOME	\$6,235,727.42	\$37,695,973.51	\$38,344,200.00	\$33,606,140.73
Compensation \$712,705.98 \$6,526,526.77 \$6,914,100.00 \$6,196,896.73 Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,893,400.00 2,950,692.89 Education & Promotion 136,200.72 521,358.32 750,000.00 778,969.83 Loan Servicing 111,843.45 745,655.41 853,500.00 775,969.83 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,356.08 Provision for Loan Losses 633,228.82 2,782,724.72 3,006,200.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 122,543.70 105,200.00 12,344.88 <td< td=""><th>EVDENCES</th><td></td><td></td><td></td><td></td></td<>	EVDENCES				
Employee Benefits 272,744.45 1,955,204.39 2,059,000.00 1,763,885.72 Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,571.18 1,103,632.87 1,086,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,693,400.00 2,950,692.89 Education & Promotion 136,200.72 521,358.32 750,000.00 778,968.83 Loan Servicing 111,843.45 745,655.41 853,500.00 775,636.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,356.08 NCUA/Members Ins 0.00 0.00 0.00 0.00 2,000 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 0.00 10.2,344.88 Cash Over/Short -239.84 -2,745.22 2,500.00 1,713.96 11,500.00 5,682.54 Misc. Operating 134,810.49		\$712 705 Q8	¢6 526 526 77	\$6.017.100.00	\$6 106 806 73
Travel & Conference 6,354.64 79,712.97 107,000.00 69,934.76 Association Dues 2,470.15 28,246.98 42,500.00 45,877.64 Office Occupancy 186,671.18 1,103,632.87 1,066,500.00 1,029,054.32 Office Operations 455,676.88 2,716,312.94 2,693,400.00 2,950,692.89 Education & Promotion 136,200.72 521,358.32 750,000.00 778,969.83 Loan Servicing 111,843.45 745,655.41 853,500.00 775,636.20 Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,366.08 Provision for Loan Losses 633,328.82 2,782,724.72 3,006,200.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 122,543.70 105,200.00 10,2344.88 Cash Over/Short -239.84 -2,745.22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,833,030.00 4,209.968.89 Ann	•				
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Professional & Outside 473,143.64 2,542,438.26 2,254,100.00 2,107,356.08 Provision for Loan Losses 633,328.82 2,782,724.72 3,006,200.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 122,543.70 105,200.00 102,344.88 Cash Over/Short -239.84 -2,745.22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS LESS SHARE DIVID		136,200.72	521,358.32	750,000.00	
Provision for Loan Losses 633,328.82 2,782,724.72 3,006,200.00 2,103,607.63 NCUA/Members Ins 0.00 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443.86 122,543.70 105,200.00 102,344.88 Cash Over/Short -239.84 -2,745.22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 \$2285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIV	Loan Servicing	111,843.45	745,655.41	853,500.00	775,636.20
NCUA/Members Ins 0.00 0.00 0.00 0.00 Fed. Supv/Exam 20,443,86 122,543,70 105,200.00 102,344,88 Cash Over/Short -239.84 -2,745,22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.00 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 <	Professional & Outside	473,143.64		2,254,100.00	2,107,356.08
Fed. Supv/Exam Cash Over/Short 20,443.86 122,543.70 105,200.00 102,344.88 Cash Over/Short -239.84 -2,745.22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87	Provision for Loan Losses	633,328.82	2,782,724.72	3,006,200.00	2,103,607.63
Cash Over/Short -239.84 -2,745.22 2,500.00 -1,713.96 Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$0.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRSA					
Interest on Borrowed Money 732,068.48 4,925,946.65 4,830,300.00 4,209,956.89 Annual Meeting 1,916.67 11,500.02 11,500.00 5,682.54 Misc. Operating 134,810.49 352,377.04 221,300.00 204,951.79 Patronage Dividend 0.00 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 \$7,876,303.93 TOTAL COST OF FUNDS <th></th> <th></th> <th>•</th> <th></th> <th></th>			•		
Annual Meeting Misc. Operating Patronage Dividend 1,916.67 134,810.49 352,377.04 221,300.00 204,951.79 221,000.00 0.00 0.00 0.00 0.00 0.00 0.00 0					
Misc. Operating Patronage Dividend 134,810.49 0.00 352,377.04 0.00 221,300.00 0.00 204,951.79 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
Patronage Dividend 0.00 0.00 0.00 0.00 TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
TOTAL EXPENSES \$3,880,039.57 \$24,411,435.82 \$24,937,100.00 \$22,343,133.94 GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
GAINS(LOSSES) \$0.00 -\$285.00 \$4,800.00 -\$232.50 INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$00.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	Patronage Dividend	0.00	0.00	0.00	0.00
INCOME BEFORE DIVIDENDS \$2,355,687.85 \$13,284,252.69 \$13,411,900.00 \$11,262,774.29 COST OF FUNDS LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	TOTAL EXPENSES	\$3,880,039.57	\$24,411,435.82	\$24,937,100.00	\$22,343,133.94
COST OF FUNDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS \$00.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	GAINS(LOSSES)	\$0.00	-\$285.00	\$4,800.00	-\$232.50
LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	INCOME BEFORE DIVIDENDS	\$2,355,687.85	\$13,284,252.69	\$13,411,900.00	\$11,262,774.29
LESS SHARE DIVIDENDS \$12,218.64 \$74,124.28 79,200.00 \$286,885.75 SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	COST OF FUNDS				
SHARE DRAFT DIVIDENDS 500.17 2,985.72 1,300.00 3,063.53 MONEY MARKET DIVIDENDS 156,229.31 938,774.75 993,900.00 711,525.78 INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00		\$12,218.64	\$74,124.28	79,200.00	\$286,885.75
INTEREST ON TERM SHARES 1,541,623.83 9,406,225.41 10,225,100.00 6,683,996.87 IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00			2,985.72		
IRA INTEREST 44,270.31 261,310.75 222,600.00 188,373.20 HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	MONEY MARKET DIVIDENDS	156,229.31	938,774.75	993,900.00	711,525.78
HSA 580.35 3,339.58 3,600.00 2,458.80 TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	INTEREST ON TERM SHARES	1,541,623.83	9,406,225.41		6,683,996.87
TOTAL COST OF FUNDS \$1,755,422.61 \$10,686,760.49 \$11,525,700.00 \$7,876,303.93 LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00					
LESS RESERVE TRANSFER \$0.00 \$0.00 \$0.00 \$0.00	HSA	580.35	3,339.58	3,600.00	2,458.80
	TOTAL COST OF FUNDS	\$1,755,422.61	\$10,686,760.49	\$11,525,700.00	\$7,876,303.93
NET INCOME \$600,265.24 \$2,597,492.20 \$1,886,200.00 \$3,386,470.36	LESS RESERVE TRANSFER	\$0.00	\$0.00	\$0.00	\$0.00
	NET INCOME	\$600,265.24	\$2,597,492.20	\$1,886,200.00	\$3,386,470.36