

STATEMENT OF FINANCIAL CONDITION

Assets	December 31, 2022	December 31, 2021	% Change
Cash & cash equivalents	\$ 2,556,578	\$ 17,490,140	-85.38%
Investments:			
Securities available-for-sale	61,511,403	59,913,998	2.67%
Other	14,144,005	18,888,005	-25.12%
Loans, net	146,722,693	130,619,816	12.33%
Accrued interest receivable	462,619	389,870	18.66%
Premises and Equipment, net	2,636,604	328,648	702.26%
Share insurance capitalization deposits	1,903,979	1,849,252	2.96%
Other assets	5,277,584	5,671,592	-6.95%
Total Assets	\$ 235,215,464	\$ 235,151,322	0.03%
Liabilities and Members' Equity			
Liabilities			
Shares & Deposits	\$ 209,763,347	\$ 211,796,231	-0.96%
Accrued expenses & other liabilities	9,197,443	878,640	946.78%
Total Liabilities	\$ 218,960,790	\$ 212,674,871	2.96%
Members' Equity			
Regular Reserve	\$ 2,375,584	\$ 2,375,584	0.00%
Undivided Earnings	19,996,705	20,741,423	-3.59%
Accumulated Unrealized Gains (Losses) on AFS Securities	(6,117,615)	(640,556)	855.05%
Total Members' Equity	\$ 16,254,674	\$ 22,476,451	-27.68%
Total Liabilities & Members' Equity	\$ 235,215,464	\$ 235,151,322	0.03%

INCOME STATEMENT

Interest Income	December 31, 2022	December 31, 2021	% Change
Loans	\$ 4,806,614	\$ 4,497,421	6.87%
Investments	818,991	418,302	95.79%
Total Interest Income	\$ 5,625,604	\$ 4,915,723	14.44%
Interest on Borrowed Money	\$ 154,783	\$ 5	3300186.14%
Dividends on Shares & Deposits	792,458	798,695	-0.78%
Total Interest Expense	\$ 947,241	\$ 798,700	18.60%
Net Interest Income	\$ 4,678,363	\$ 4,117,023	13.63%
Provision for Loan Losses	44,042	51,550	-14.56%
Net Interest Income After Provisions for Loan Losses	\$ 4,634,321	\$ 4,065,473	13.99%
Interchange Income, Fees & Charges	\$ 1,634,019	\$ 1,525,249	7.13%
Rental Income	0	86,526	-100.00%
Other	123,799	113,418	9.15%
Total Non-Interest Income	\$ 1,757,818	\$ 1,725,193	1.89%
Compensation & Benefits	\$ 3,130,693	\$ 3,113,226	0.56%
Office Operations	1,801,757	1,689,942	6.62%
Office Occupancy & Other	2,204,408	1,504,254	46.54%
Total Non-Interest Expenses	\$ 7,136,858	\$ 6,307,421	13.15%
Net Non-Interest Income	\$ (5,379,040)	\$ (4,582,229)	17.39%
Operating Income/Loss	\$ (744,718)	\$ (516,755)	44.11%
Non-Operating Income/Expense	0	6,801,205	-100.00%
Net Income/Loss	\$ (744,718)	\$ 6,284,450	-111.85%