

## STATEMENT OF NET INCOME

For the years ended December 31, 2017 and 2016

Interest Income	2017	2016
Interest on Loans to Members	\$17,828,965	\$17,146,373
Interest on Investments	4,646,564	3,993,064
<b>Total Interest Income</b>	<b>22,475,529</b>	<b>21,139,437</b>
Interest Expense		
Interest on Borrowed Funds	14,773	-
Dividends on Shares	1,850,172	1,707,546
<b>Total Interest Expense</b>	<b>1,864,945</b>	<b>1,707,546</b>
<b>Net Interest Income</b>	<b>20,610,584</b>	<b>19,431,891</b>
Provision for Loan Losses	2,371,640	2,944,500
Net Interest Income after Provision for Loan Losses	18,238,944	16,487,391
Non-Interest Income	7,068,169	10,730,824
<b>Income Before General and Administrative Expenses</b>	<b>25,307,113</b>	<b>27,218,215</b>
General and Administrative Expenses		
Salaries and Benefits	11,277,865	10,883,060
Operations	8,296,912	6,999,752
Occupancy	1,929,760	1,917,334
NCUSIF premium expense, net	-	-
<b>Total General and Administrative Expenses</b>	<b>21,504,537</b>	<b>19,800,146</b>
<b>Net Income</b>	<b>\$3,802,576</b>	<b>\$7,418,069</b>

## STATEMENT OF FINANCIAL CONDITION

December 31, 2017 and 2016

Assets	2017	2016
Cash and Cash Equivalents	\$82,125,833	\$78,885,678
Investments	251,787,747	240,257,293
Loans to Members	357,211,758	342,894,947
Accrued Income Receivable	1,776,626	1,607,878
Property and Equipment	13,499,052	13,999,754
National Credit Union Share Insurance Fund Deposit	6,217,560	5,754,320
Prepaid Expenses and Other Assets	12,828,294	11,378,758
<b>Total Assets</b>	<b>725,446,870</b>	<b>694,778,628</b>
Liability and Equity		
LIABILITIES		
Shares	648,900,526	621,972,358
Accrued Expenses and Other Liabilities	10,285,431	9,658,462
Borrowed Funds	0	0
<b>Total Liabilities</b>	<b>659,185,957</b>	<b>631,630,820</b>
EQUITY		
Retained Earnings	68,121,530	64,318,829
Accumulated Other Comprehensive Income	(1,860,617)	(1,171,146)
<b>Total Equity</b>	<b>66,260,913</b>	<b>63,147,808</b>
<b>Total Liabilities &amp; Equity</b>	<b>725,446,870</b>	<b>694,778,628</b>

## STATEMENT OF RETAINED EARNINGS

For the years ended

December 31, 2017 and 2016

	Regular Reserve	Unappropriated	Total	Accumulated Other Comprehensive Loss	Total Member's Equity
Balance, December 31, 2015	\$6,169,609	\$50,731,276	\$56,900,885	(\$1,431,236)	\$55,469,649
Net Income for 2016		\$7,418,069	\$7,418,069	\$0	\$7,418,069
Net Change in Unrealized Gains/Losses				\$260,090	\$260,090
Balance, December 31, 2016	\$6,169,609	\$58,149,345	\$64,318,954	(\$1,171,146)	\$63,147,808
Net Income for 2017		\$3,802,576	\$3,802,576		\$3,802,576
Net Change in Unrealized Gains/Losses				(\$689,471)	(\$689,471)
Balance, December 31, 2017	\$6,169,609	\$61,951,921	\$68,121,530	(\$1,860,617)	\$66,260,913