

INCOME STATEMENT	2016	2017	2018
<b>Interest Income</b>			
<i>Loan Income</i>	\$14,485,067.86	\$15,865,426.63	\$17,761,092.08
<i>Investment Income</i>	\$4,849,097.28	\$5,029,321.78	\$4,824,406.24
<b>Total Interest Income</b>	<b>\$19,334,165.14</b>	<b>\$20,894,748.41</b>	<b>\$22,585,498.32</b>
<b>Interest Expense</b>			
<i>Dividends to Members</i>	\$3,728,017.30	\$3,749,004.58	\$3,702,507.88
<i>Interest on Borrowed Money</i>	\$1.13	\$63,348.46	\$76,176.10
<b>Total Interest Expense</b>	<b>\$3,728,018.43</b>	<b>\$3,812,353.04</b>	<b>\$3,778,683.98</b>
<b>Provisions for Loan &amp; Lease Losses</b>	<b>\$700,000.00</b>	<b>\$1,600,000.00</b>	<b>\$2,275,000.00</b>
<b>Net Interest Income After Provision for Loan &amp; Lease Loss</b>	<b>\$14,906,146.71</b>	<b>\$15,482,395.37</b>	<b>\$16,531,814.34</b>
<b>Non-Interest Income</b>			
<i>Fee Income</i>	\$2,211,676.82	\$2,554,810.87	\$2,682,743.43
<i>Other Operation Income</i>	\$2,846,650.09	\$2,802,819.19	\$3,237,234.91
<i>Gain on Sale of Investments</i>	\$112,483.34	\$368,282.15	\$100,241.29
<i>Gain on Disposal of Fixed Assets</i>	-\$8,743.65	-\$20,358.16	-\$4,045.14
<i>Gain (Loss) of Real Estate - OREO</i>	-\$95,609.43	-\$27,503.21	-\$135,876.62
<b>Total Non-Interest Income</b>	<b>\$5,066,457.17</b>	<b>\$5,678,050.84</b>	<b>\$5,880,297.87</b>
<b>Operating Expenses</b>			
<i>Employee Compensation Expense</i>	\$6,469,860.86	\$7,142,674.68	\$7,596,689.15
<i>Travel and Conferences</i>	\$131,464.77	\$181,484.25	\$236,426.18
<i>Associaton Dues</i>	\$58,753.44	\$60,239.61	\$63,126.41
<i>Office Occupancy Expense</i>	\$1,026,098.15	\$1,094,904.51	\$1,217,295.80
<i>Office Operations Expense</i>	\$3,967,321.75	\$4,299,505.56	\$4,468,321.77
<i>Educational &amp; Promotional Expense</i>	\$529,242.33	\$776,541.53	\$809,497.42
<i>Loan Servicing Expense</i>	\$1,808,076.90	\$1,308,904.74	\$1,497,535.69
<i>Professional &amp; Outside Services</i>	\$420,843.21	\$564,776.42	\$470,475.53
<i>Federal/State Supervision Exam Fee</i>	\$90,263.04	\$118,078.97	\$143,690.00
<i>NCUSIF Stabilization Premium</i>	\$0.00	\$0.00	\$0.00
<i>Other Expenses</i>	\$154,767.84	\$252,414.61	\$291,517.36
<b>Total Operating Expense</b>	<b>\$14,656,692.29</b>	<b>\$15,799,524.88</b>	<b>\$16,794,575.31</b>
<b>Net Income from Operations</b>	<b>\$5,315,911.59</b>	<b>\$5,360,921.33</b>	<b>\$5,617,536.90</b>
<b>Non Operating Income/Expenses</b>			
<i>NCUSIF Recapitalization Deposit</i>	\$0.00	\$0.00	\$0.00
<b>Net Income</b>	<b>\$5,315,911.59</b>	<b>\$5,360,921.33</b>	<b>\$5,617,536.90</b>

