

## FINANCIAL AND STATEMENT INFORMATION STATEMENT OF INCOME

**2015**

### INCOME

Int-Loans to members	484,302
Int-Participation Loans	44,936
<b>Income from Loans</b>	<b>529,238</b>
Investment Income	1,215,115
Fee Income	26,563
Misc. Operating Income	98,509
<b>Total Income</b>	<b>1,869,425</b>

### EXPENSE

Employee Salaries	466,615
Employee Benefits	361,466
Travel/Conference	503
Association Dues	18,216
Office Occupancy	91,092
Office Operations	77,337
Education/Promotion	136,221
Loan Service Expense	171,186
Professional/Outside	184,396
Misc. Operating Expense	55,519
<b>Operations Expenses</b>	<b>1,562,550</b>
<b>Provision for Loan Loss</b>	<b>69,437</b>
<b>Total Operating Expense</b>	<b>1,631,987</b>
<b>Net Income Before Dividends</b>	<b>237,438</b>

### Cost of Funds

Dividend Expense-Shares	269,021
Dividend Expense-CDs	1,708
Interest on Borrowed Funds	0
<b>Total Cost of Funds</b>	<b>270,729</b>
Net Income After Dividends	-33,859
Total Non-OP INC/EXP	-2,588
<b>Net Income</b>	<b>-36,447</b>