

INCOME STATEMENT

YEAR ENDING DECEMBER 31, 2022

	2021	2022
INTEREST INCOME		
Interest on Personal Loans	\$ 39,312,286	\$ 40,869,123
Interest on Real Estate Loans	29,075,062	31,322,194
Interest on Business Loans	4,493,389	6,115,348
Interest on Investments	12,349,144	27,895,516
	<u>\$ 85,229,881</u>	<u>\$ 106,202,181</u>
 DIVIDEND/INTEREST EXPENSE		
Dividend on Deposits	\$ 10,190,841	\$ 14,083,264
Interest on Borrowings	914,843	7,861,754
	<u>\$ 11,105,684</u>	<u>\$ 21,945,018</u>
 NET INTEREST INCOME	 \$ 74,124,197	 \$ 84,257,164
 PROVISION FOR LOAN/SHARE LOSS	 \$ 5,750,878	 \$ 7,490,641
 NET INTEREST INCOME AFTER PROVISION FOR LOAN/SHARE LOSS	 <u>\$ 68,373,319</u>	 <u>\$ 76,766,523</u>
 OTHER OPERATING INCOME		
Member and Loan Fees	\$ 21,182,677	\$ 19,878,760
Interchange Income	\$ 30,044,407	\$ 32,754,002
Other Income	\$ 12,112,797	\$ 8,211,058
 OPERATING EXPENSE		
Payroll and Benefits	\$ 41,167,890	\$ 45,809,500
Education and Promotion	4,668,342	5,283,164
Cost of Space Occupied	6,097,917	6,215,451
Office Operations	9,393,726	12,016,417
Data Processing	12,666,730	11,914,588
Interchange Expenses	13,981,253	17,175,214
Other Expenses	7,130,019	7,192,552
	<u>\$ 105,015,674</u>	<u>\$ 115,647,326</u>
 NET INCOME	 \$ 36,607,323	 \$ 32,003,457

